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Please accept with our compliments the accompanying copy of

BEST'S KEY RATINGS

OF

FIRE INSURANCE COMPANIES

Through our circulars you are doubtless more or less familiar with our special line of reporting, viz., **upon the financial responsibility and reputation of insurance companies and associations of all classes.** We are entirely **independent of the insurance companies**; our agency is **supported solely by our subscribers,** and we consider all insurance problems **from the property owner's point of view.**

We give you this book to interest you in our work, which is of the utmost value to merchants and manufacturers. **Check up your insurance**; you will almost certainly find that you hold policies which, for one reason or another, are not desirable, and that, on the other hand, there are many strong companies whose policies you do not hold. Insurance, unlike any other commodity, almost always **costs the same regardless of the grade of the indemnity purchased.** It has been the habit of business men to entrust the placing of their insurance, **without any supervision,** to agents or brokers. Policies are accepted in most business houses after the most cursory investigation of the financial and moral calibre of the companies issuing them, or without any investigation; property owners ignoring the fact that agents and brokers are biassed

because he is interested primarily in earning his commissions, and that most of them give to inferior companies lines upon the best risks which they have to place, in order that these same companies may be induced to write for them lines upon less desirable properties, which, without this artificial aid, would go uninsured, —which means "no commissions." **This is unfair to the man whose insurance could be placed wholly in strong, reputable companies;** but, unless the property owner **checks for himself** the work of the agent or broker, through the medium of our reports—which are wholly without bias and published primarily for the use of the insured—**he is taking chances which are both unnecessary and unwise.**

WRITE US IF YOU HAVE ANY "INSURANCE TROUBLES" concerning which we can advise you, remembering that we do not place insurance; we simply sell **unbiased** information and advice.

The circulation of a large number of complimentary "Key Ratings" is expensive advertising, and we wish to make sure that they reach their destinations. Therefore, kindly acknowledge receipt.

With the compliments of the season, we remain,

Yours very truly,

ALFRED M. BEST COMPANY

Incorporated

100 William Street, New York, N. Y.

HOW TO USE

BEST'S KEY RATINGS

This volume is designed primarily **to enable and encourage property owners to discriminate in the acceptance or rejection of insurance policies offered to them.** There are wide differences in the calibre—both financial and moral—of the hundreds of insurance companies seeking the patronage of the public. The average business man is unfamiliar with the technique of insurance companies' statements, and therefore cannot analyze them intelligently, even when the information is before him, and **all too frequently even this primary precaution is neglected.** To overcome this difficulty, we have adopted a series of ratings, combined with a clear statistical exhibit, which shows whether the companies are increasing or decreasing their business, assets and surplus, and whether or not they are making an underwriting profit—that is, whether **the business for which they were formed** is being conducted profitably or otherwise. The plan of the "Key Rating" book is clearly set forth in the introduction, and various notes following it, printed on pages 3 to 11, inclusive, of the volume. In particular, the **explanation of the rating system,** on pages 6 and 7, should be very carefully read. After a little use the rating system will become so well understood by the user of the "Key Ratings" that it will not be necessary to refer to the printed key, **and intelligent discrimination may be exercised with a minimum expenditure of time.**

To illustrate, the merchant or manufacturer may find that he is offered a choice of two policies, issued by companies of equal financial responsibility, but he will find one of them rated in the second division of ratings "A 1," indicating excellent reputation as regards its

general loss-paying methods, and excellent standing as regards ability and conservatism of management; while the second company may have a lower rating on either or both of these important points. Again, the **" financial responsibility "** rating and the **second** division (indicating the general reputation of the company as to loss payments and management) may be identical, but the **third** division of ratings may show that one company met the test of the San Francisco conflagration honorably, while the other company **took advantage of its policyholders' necessities to enforce arbitrary, improper and dishonest discounts as the only alternative of costly and tedious lawsuits.** Again, as between two companies, one may have a lower financial rating than another, but an " excellent " rating as to general loss-paying record, management and San Francisco settlements; and such a company should be given the preference over one of larger resources which is managed with less conservatism, or which, in general, pays its losses less liberally, **or which developed a " yellow streak " following the San Francisco conflagration of 1906.**

Business men should remember that a conflagration is liable to break out anywhere, and that they may find themselves at any moment creditors of insurance companies which face tremendous losses. **They should therefore patronize those companies which, after the San Francisco fire settled their conflagration losses as fairly and liberally as those which are a part of their every day business.**

Dedicating this volume to the intelligent business men of the United States, the publishers confidently submit it upon its merits.

ALFRED M. BEST COMPANY

Incorporated

100 William Street, New York, N. Y.

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BEST'S KEY RATINGS

OF ALL

Licensed Joint-Stock Fire Insurance Companies

(EXCEPT RE-INSURANCE COMPANIES)

AND OF ALL

"Surplus Line" Fire Insurance Companies and Associations

Operating in the United States

WITH COMPARATIVE

Underwriting and Financial Exhibit

FOR FIVE YEARS

This volume shows in convenient form the comparative financial responsibility, reputation concerning loss payments, and character of management, of the companies and associations listed. It also contains a complete list of the "surplus line" companies and associations operating in this country, with the sources from which their policies may be secured.

Price, Five Dollars

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ALFRED M. BEST COMPANY, Inc.

Is an agency reporting upon the financial standing and reputation of insurance concerns of all classes. It offers a variety of annual service contracts at moderate cost, and SEPARATE CONFIDENTIAL REPORTS are furnished at two dollars each.

In connection with our reporting system we issue the following insurance publications, which are accepted as the standard authorities in their respective fields:

ANNUAL PUBLICATIONS

Best's Insurance Reports (Fire, Marine and Miscellaneous)

Best's Life Insurance Reports

Best's Key Ratings of Fire Insurance Companies

Best's Analyses of Policy Contracts, and Dividend Illustrations (Life only)

MONTHLY PUBLICATIONS

Best's Insurance News—dealing with Fire, Marine and Casualty Companies

Best's Life Insurance News

INTRODUCTION

The object of this volume is to furnish for quick reference a list (1) of all stock, fire and marine companies licensed anywhere in the United States (excepting only those which write reinsurance exclusively), and (2) a list of all concerns seeking surplus line business here; *with statistics and key ratings showing at a glance the financial condition, transactions and reputation* of the companies included herein.

The five-year statistical exhibit includes a column showing the *underwriting profit or loss* of each company each year, and the table also shows its *entire transactions for five years* and the *net underwriting result.* This information has been published by us year by year in our large annual volume, but it has not heretofore been available in comparative form, covering the five-year period. Its utility is self-evident.

The assignment of the key ratings has involved the consideration of many elements which determine the value of insurance policies.

Broadly speaking, only two points need be considered: The financial responsibility of the company, which necessarily involves the close consideration of the character of its assets and the valuations at which they are carried; and the character of the management, upon which depends the sort of treatment a policyholder will receive, if through a fire he finds himself in the rôle of claimant. These two main factors of safety, however, include many sub-divisions. The policy of a small company which writes only moderate lines, and conscientiously avoids writing in a single congested area more than it could afford to pay in the event of a conflagration, may be just as desirable as that of a much larger concern operated upon less conservative lines. We refer to the numerous small local companies scattered throughout the country which operate very conservatively in one or two states; but many of these local companies are inclined to write too much insurance in their home cities—a dangerous practice. Where, however, a company of moderate size is found operating in an extended territory, and writing a volume of business indicating the assumption of large lines in congested areas of not only one but many cities, its conservatism and potential stability may properly be called into question. The small company, as a rule, has many difficulties to overcome before it can succeed, and we should not like to add in any way to those difficulties; yet, we cannot but feel that where the property owner is able to choose between such a company as we have just described and one of very much greater resources, which may reasonably be expected never to incur losses

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that it cannot pay, even in a very large conflagration,—then the decision should favor the company offering what is unquestionably the better indemnity.

The length of time a company has been in business; the extent of the territory in which it operates; its comparative financial standing, measured by standards applied without variation to all companies; its reputation as a loss-payer under ordinary conditions; its general reputation for conservatism of management; and, finally, its actions under extraordinarily adverse conditions, as indicated by its San Francisco record, if any,—these are the points upon which, in our opinion, a correct estimate of the value of a policy may be determined. These facts this volume shows at a glance.

In assigning what we may call the "Reputation" or "Desirability" ratings, we have considered the volume of business transacted in proportion to the capital and surplus; the amount written upon a single risk; whether the company makes a specialty of the hazardous classes of risks; the youth of companies which have not been in business long enough to have established a reputation; a speculative tendency, if evidenced by the character of the investments; the promptness with which losses are paid; and the attention paid to the conflagration hazard, indicated in part by a comparison of the losses sustained in the San Francisco and Baltimore conflagrations with the premium income of the company. It is impossible in this brief preface more than to sketch the considerations which have determined the assignment of the various ratings, but they have been given after careful thought, and with a conscientious desire to be fair to all the companies rated.

Potential Insolvency

For the lack of a better term, the above will serve to characterize the position of those fire insurance companies which write too much business in areas subject to conflagration. Take, for instance, the situation in New York City. It is known to all students of conditions here that many of the companies are following a "gambling" policy with regard to their New York City business, writing in the "congested district" an aggregate amount of insurance many times in excess not only of their *net resources* (combined capital and surplus) but of their *gross assets*. Companies are not compelled by law to limit the amount which they may write in such a conflagration district here or elsewhere; nor are they required to report to the Insurance Superintendent or anyone else the amount of their liability in these congested areas. Yet this is one of the most important

single factors to be considered in weighing the desirability of the policy of any insurance company. It is also conceded to be a most difficult matter to obtain accurate information concerning the position of the various companies on this conflagration question. The Baltimore and San Francisco fires showed very clearly that companies are apt to write an excessive amount of business in the city where they are domiciled, and in New York City companies of other States and countries seem to be following the same dangerous course. Sometimes this is done carelessly, and sometimes through a deliberate decision to "gamble" present profits against the possibility of some future conflagration. Companies following the latter course in this city, when criticised for doing so, are prone to say that if there should be a great conflagration here and they should be "wiped out," they would at least be in good company, for practically all other companies would be in the same boat; but this is not true. Nor is it true, in our opinion, that should all the companies curtail their writings in the congested areas of New York and other large cities to an amount reasonably proportionate to their ability to pay the obligations so carelessly assumed, the property owners in those districts would be unable to obtain sufficient insurance. Possibly this is true at the moment, but we believe that we can demonstrate that there is now available throughout the United States and Europe ample underwriting capital already invested in active companies to offer adequate protection to every property owner, wherever his property may be located. *The problem is to make this protection available to the property owner,* and some plan by which a joint policy guaranteed by a very large number of companies—perhaps several hundred of them —and in part also guaranteed by wealthy merchants, themselves interested in the success of such a plan, could undoubtedly be worked out to supply the needed indemnity to property owners in heavily insured congested areas.

We have been so impressed by the importance to the public at large (and to the insurance agents and brokers who deal with that public in placing its insurance) of this question of conservatism (or lack of it) in writing in congested areas, that we have been at work for some time gathering statistics which will indicate the policy of the various companies in this respect. These data are not yet available for publication; but the work is progressing.

EXPLANATION OF RATINGS

"Financial Responsibility" Ratings

The first rating indicates the *comparative financial responsibility* of the company, and is based upon the surplus to policyholders; that is, the sum of the paid-in capital and net surplus over capital and all other liabilities. Where assets appear to be over-valued, or liabilities under-stated, we have made what seems to us a fitting deduction before assigning the rating, not accepting without question the figures shown by the company's statements. The letters used indicate the financial responsibility shown below, and, where a company's surplus to policyholders is more than midway between two of the arbitrary divisions used, the plus mark indicates that fact. Thus, a company having $500,000.00 surplus to policyholders receives a "C" rating, but, if that item is over $750,000.00, the rating would be "C+." If the surplus to policyholders is $1,000,000.00 or over, the rating is "B," etc.

"Net Resources" Ratings

Rating	Indicates Combined Capital & Surplus of		
AA	$5,000,000.00	or more.	
A	2,500,000.00	to	$5,000,000.00
B	1,000,000.00	to	2,500,000.00
C	500,000.00	to	1,000,000.00
D	350,000.00	to	500,000.00
E	200,000.00	to	350,000.00
F	100,000.00	to	200,000.00
G	50,000.00	to	100,000.00
H	25,000.00	to	50,000.00
I	Less than		25,000.00

Ratings of foreign companies are based upon their home office balance sheets (which include the assets and liabilities of the United States branches), wherever they are obtainable. Ratings based on the showing of the United States Branch only are given in some cases, with a foot-note that such companies have additional resources at their homes.

"Desirability" Ratings

The second rating consists of both a letter and a number, five letters (A, B, C, D and E), and five numbers (1, 2, 3, 4 and 5) being used, indicating excellent, good, fair, poor and bad reputations. The *letter* refers to the company's reputation for *paying losses under ordinary conditions,* and the *number* indicates our opinion of the *conservatism* and *ability* of the management.

Loss-Paying Record Under Extraordinary Conditions

It is our belief that the settlements following the San Francisco disaster constitute the best possible indication of the true moral calibre of the management of the various companies. We consider it impracticable to show by a single rating the record made by the companies in that disaster, and their *general* loss-paying reputation; hence, we have added an additional rating indicating whether the record of the company was excellent, good, fair, poor or bad, using the numbers 1, 2, 3, 4 and 5 for that purpose.

Comments Especially Applicable to Surplus Line Concerns

Originally the term "surplus line" referred only to the excess remaining after the writing power of admitted companies had been exhausted, either by reason of the large amount of insurance required by one risk or by the concentration of very large values in a single block or square, or by any other cause. Latterly, however, the licensed companies have become much more liberal in their underwriting policy, and this, coupled with the great increase in the amount of reinsurance offered by foreign companies regularly entered for business in this country, has greatly reduced the volume of true surplus line business. As a consequence, much of the insurance now designated "surplus line business" is declined by the regularly admitted companies, either because the rate is cut, or because of some physical or moral defect in the risk that makes it undesirable. It follows that, as a class, the surplus line concerns obtain, on the average, a poorer grade of business than the "old line" companies, and they are, *as a class,* much weaker financially, including among their number those companies which either can not or will not comply with the reasonable requirements as to solvency imposed by the laws of the various States.

These surplus line concerns do not have regularly appointed representatives in each State where they are operating, upon whom service of process may be made in the event of a dispute. For that reason it often becomes necessary to institute suit in some distant State or country, which is expensive and tedious. For the same reason the surplus line concerns must almost invariably rely upon the representations of the broker as to the tariff rate, the physical condition of the risk offered and the companies interested, and misrepresenta-

tions concerning these and other essential matters give rise to frequent and serious disputes.

Special Dangers of Surplus Line Insurance

The average business man buys his insurance from one or more agents in his own city or town with whom he is personally acquainted; but, when it becomes necessary to cover the "surplus line" in unadmitted concerns, he deals, as a rule, with some broker in another city—perhaps far distant—from whom he has received circular letters. In such cases *the reputation of the broker* should be very carefully investigated before any information is given to him—not to mention an order actually to place insurance.

We referred above to the *inferior financial responsibility* of the surplus line concerns as a class. Many of them possess ridiculously small assets, as, for instance, certain disgraceful "wild-cat" mutuals of Pennsylvania, which for years have solicited and obtained business from all over the country, writing individual policies large enough to render them hopelessly insolvent if claim for total loss thereunder should be made.

The fact that *suit must be instituted, should dispute arise, at some distant point* enables dishonest surplus line operators to force many compromise settlements, at a loss to the insured of from 25% to 50% or more of the amount due him, for sometimes it is wiser to accept the compromise than to go to the expense and trouble of instituting suit against a concern which might be out of business before the action comes to trial. Crowded court calendars cause long delays. In the case of foreign companies writing surplus lines, this condition is particularly important. Policies have been issued for some years in this country guaranteed by groups of companies, one lot hailing from the Islands of Java. In the event of dispute with such a group as this, it would be necessary to sue each company separately at its home, unless assets belonging to it could be located and attached in this country. The representatives of some companies have authority to accept service in case of suit.

The *loss-paying and management records* assigned in this volume to surplus line concerns are based in part upon their reputation at home and in part upon the reputation of the office, or offices, through which their policies are sold in this country.

Dishonest brokers *frequently steal premiums* paid to them. The surplus line companies are glad to get their money at any time within sixty or ninety days from the issuance of a policy. The broker collects the money as soon as possible. An order for $25,000 of insurance at, say, 2% means $500 in premiums. The broker holds

this money back as long as it is possible to stave off the company, or its representative. Before he pays it, he collects more money from someone else, and in this way is financed in a very agreeable manner by his clients, who become unwitting partners with him and furnish the necessary capital for the conduct of his business. Frequently brokers confiscate these premiums, and in due course of time the insurance company cancels the policy by notice to the insured. *Payment to the broker in transactions of this kind is not payment to the company,* for the broker acts as agent of the insured, and not of the company. Many dishonest surplus line brokers evade the personal punishment of such criminal acts by carrying on their business through the medium of a corporation.

Brokers also frequently *misrepresent the facts* when placing business, being anxious only to get their commission. When a fire occurs, the original records are consulted, and, if it is found that half a dozen first-class companies were quoted by the broker as insuring the risk, and not one of them ever had any insurance upon it, the company cannot be blamed for denying liability. It is possible for trouble to arise over misrepresentations concerning any one of a score of vital points.

Many of the surplus line companies insert *objectionable clauses in their policies,* sometimes hiding them underneath the printed or typewritten form. All surplus line policies should, therefore, be scrutinized with the utmost care, *both as to the printed body of the policy and all special clauses attached thereto.*

It is also important to observe strictly the conditions of a *warranty,* if the policy contains one. It is customary, particularly in the case of Lloyds, London, policies and those of unadmitted foreign companies, to attach to the policy a warranty that some specific company carries not less than a specified amount on the same property, and on the same terms and conditions; and sometimes the policy goes so far as to make the policy void unless these conditions are not only fulfilled at the time the policy is written, *but in the event of their violation at any time during the life of the policy.*

Summary

The situation may, therefore, be summed up in a recommendation to use extreme caution; first, in selecting a broker, obtaining reports as to his character and financial responsibility before doing any business with him; second, selecting only thoroughly reputable concerns, using more than ordinary caution and discrimination in accepting or declining the policies offered; third,

by fully posting the broker after he has been selected and found to be honest and reliable so that he may not unwittingly misrepresent any material fact in connection with the insurance applied for; and, finally, by insisting that the policies accepted contain a clause binding the company to accept and pay in accordance with the adjustment of the regularly admitted companies, or a majority of them.

NOTES CONCERNING STATISTICAL EXHIBIT

READ CAREFULLY

In the following pages (12-90 inclusive) will be found the essential statistics of all stock companies writing fire or marine insurance in the United States; including all foreign companies regularly admitted for the transaction of business, with the sole exception of those which write reinsurance only, in this country. Particular attention is called to the column which shows the underwriting profit or loss of each company during each of the last five years or as many of them as the company has been operating, with the ratio of such profit or loss to the premiums written; and the net underwriting profit or loss for the whole five year period and its ratio to the premiums written. This is valuable information not obtainable from any other publication.

In computing the underwriting profit or loss, due attention is given to the increase or decrease of all underwriting liabilities (that is, unearned premiums, unpaid losses, unpaid commissions, unpaid taxes, etc.); and we also take into account any increase or decrease of what may be termed "underwriting assets," such as reinsurance due upon losses already paid.

In comparing the underwriting results of the companies incorporated under the laws of Iowa, South Dakota or Nebraska, with those incorporated elsewhere, it must be remembered that the legal requirements in the three States mentioned concerning the unearned premium liability, are not as conservative as in the other States of the Union. The unearned premium liability computed under the laws of these three States ranges roughly about 25% lower than would be shown by the same company if the reserve should be computed under the requirements of New York and practically all the other States. This enables companies incorporated under the comparatively lax laws of Iowa, South Dakota and Nebraska to show an underwriting profit where under the laws of the other States they would frequently show

a loss. A few of the Iowa companies voluntarily carry the higher reserve.

For convenience, we show separately fire and marine premiums written and losses paid, with the ratio of losses to premiums.

The DOMESTIC COMPANIES are arranged alphabetically in one list, followed by the ADMITTED FOREIGN COMPANIES similarly arranged.

Following these statistics will be found ratings of "surplus line" concerns now writing here; an alphabetical list of all such concerns showing their full titles and where their policies may be obtained; and an alphabetical list of all agents writing for "surplus line" concerns with the names of the concerns they represent. We also present a list of "Underwriters Agencies" whose policies are being sold at the present time.

A full Table of Contents will be found on page 2.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Acme, Cedar Rapids, Ia.	1907	$133,405	$4,547	$25,164	$41,231	$65,937	$16,040	38.9	$28,385	68.8	$6,000	$50,424	—$16,424	39.8
1906: **$100,000**	1908	145,661	7,869	29,386	66,155	68,654	24,000	36.3	29,986	45.3	.....	55,213	3,236	4.9
Pres. H. S. Wilson	1909	147,826	13,865	30,367	41,414	58,369	21,306	51.4	35,051	84.6	.....	56,519	—11,027	26.6
Sec'y. G. A. Doerfler	1910	142,349	6,195	34,448	47,421	58,554	22,379	47.2	38,034	80.2	.....	61,000	—15,185	32.0
(b) **F : B5 : ***	1911	140,822	1,591	36,830	39,450	46,399	25,012	63.4	29,834	75.7	.....	55,421	—19,573	49.6
TOTALS	....	.....	.....	.....	$235,671	$297,913	$108,737	46.1	$161,290	68.4	$6,000	$278,577	—$58,973	25.0
Aetna, Hartford, Conn.	1907	14,884,569	3,754,606	6,114,632	F 6,703,633 M 422,751	7,815,351	F 3,042,280 M 246,750	45.3 58.1	2,378,992	33.3	776,000	7,347,908	964,170	13.5
1819: **$5,000,000**	1908	16,500,733	5,207,078	6,205,179	F 6,517,464 M 429,580	7,584,102	F 3,456,648 M 304,665	53.0 55.5	2,432,475	35.3	760,000	7,009,392	590,710	8.5
Pres. Wm. B. Clark Sec'y. E. J. Sloan	1909	18,062,110	6,062,704	6,620,978	F 6,788,580 M 545,674	8,060,936	F 3,379,343 M 274,054	49.8 50.2	2,630,422	35.9	752,000	7,085,692	557,977	7.6
AA : A1 : 1 :	1910	21,023,545	7,369,016	7,323,103	F 7,651,844 M 676,000	10,130,139	F 3,570,118 M 386,631	46.7 57.2	2,871,878	34.5	749,846	7,882,817	643,007	10.3
	1911	22,017,390	7,834,195	7,831,355	F 7,771,877 M 1,134,157	9,816,103	F 4,093,858 M 501,405	52.7 44.2	3,126,755	35.1	945,000	8,724,561	691,692	7.7
TOTALS	....	.....	.....	.....	F $35,433,398 M 3,208,162	$43,406,631	F $17,542,247 M 1,713,505	49.5 53.4	$13,440,522	34.8	$3,982,846	$38,050,370	$3,447,556	8.9
Agricultural, Watertown	1907	2,717,477	511,617	1,575,438	1,504,504	1,618,897	597,223	39.6	630,300	41.8	50,000	1,282,255	188,847	12.5
N. Y. 1853: **$500,000**	1908	3,063,437	786,779	1,616,132	1,509,408	1,633,412	737,818	48.9	633,310	42.0	50,000	1,422,938	65,442	4.3
Pres. W. H. Stevens	1909	3,470,509	1,049,672	1,736,048	1,653,437	1,785,175	663,492	40.1	671,394	40.6	62,500	1,399,258	176,229	10.6
Sec'y. J. Q. Adams	1910	3,761,805	1,200,599	1,767,214	1,685,574	1,842,708	777,800	46.1	698,085	41.4	75,000	1,553,988	170,986	10.1
B+ : A1 : 2	1911	4,000,429	1,305,970	1,835,773	1,712,991	1,878,587	880,194	51.4	694,774	40.6	75,000	1,651,823	69,072	4.0
TOTALS	....	.....	.....	.....	$8,065,914	$8,758,779	$3,656,527	45.3	$3,327,893	41.2	$312,500	$7,310,262	$670,576	8.3

Albany, Albany, N. Y.	1907	787,544	270,753	243,186	312,414	354,135	146,869	47.0	114,551	36.6	25,000	289,766	13,895	4.4
1811: **$250,000**	1908	862,624	336,876	255,020	305,111	350,448	156,628	51.3	117,186	38.4	25,000	304,346	22,339	7.3
Pres. J. E. McElroy	1909	939,156	389,545	271,324	316,378	366,590	148,972	47.1	117,326	37.1	25,000	296,680	26,217	8.3
Sec'y. Charles H. Hahn	1910	997,420	419,794	287,318	319,925	376,811	148,922	46.5	121,854	38.1	25,000	306,237	21,134	6.6
C : A1 : *	1911	1,026,993	446,144	290,235	305,887	372,205	183,872	60.1	118,052	38.6	25,000	343,243	740	0.2
TOTALS	....	.....	.....	.....	$1,559,715	$1,820,189	$785,263	50.3	$588,969	37.8	$125,000	$1,540,272	$84,325	5.4
Allemannia Fire, Pittsburg	1907	1,179,168	360,748	553,673	655,201	708,350	278,188	42.4	269,321	41.1	20,000	567,509	39,306	5.9
1868: **$200,000**	1908	1,317,518	416,323	625,803	729,226	790,159	328,591	45.1	303,291	41.6	30,000	661,882	14,569	2.0
Pres. W. Steinmeyer	1909	1,465,180	491,088	678,155	753,829	817,885	334,723	44.4	315,906	41.9	30,000	680,629	30,303	4.0
Sec'y. C. P. Kellerman	1910	1,547,003	539,525	720,231	775,725	847,867	387,076	49.9	344,004	44.3	30,000	761,079	15,259	1.9
C+ : A1 : *	1911	1,642,324	602,437	743,218	811,755	888,147	404,766	49.9	365,110	45.0	30,000	800,363	9,470	1.1
TOTALS	....	.....	.....	.....	$3,725,736	$4,052,408	$1,733,344	46.5	$1,597,632	42.9	$140,000	$3,471,462	$108,907	2.9
Alliance, Philadelphia	1907	1,255,149	165,444	485,812	F 620,674	816,502	F 281,726	F 45.3	226,793	29.4	.....	570,333	26,823	3.4
1905: **$750,000**					M 148,314		M 61,532	M 41.4						
Pres. E. L. Ellison	1908	1,454,404	379,327	479,582	F 566,330	805,394	F 299,920	F 53.0	238,172	31.6	11,661	653,202	121,661	16.1
Sec'y. T. H. Wright					M 187,836		M 102,827	M 54.7						
B : A1 : 1	1909	1,630,754	459,252	534,735	F 606,035	926,583	F 294,544	F 48.6	279,091	32.2	30,000	754,703	96,148	11.1
					M 260,986		M 137,224	M 52.6						
	1910	1,805,969	583,351	594,081	F 664,603	1,017,367	F 313,463	F 47.2	315,444	33.5	30,000	828,798	188,276	20.0
					M 275,745		M 154,094	M 55.9						
	1911	2,018,944	503,273	632,297	F 687,987	1,085,096	F 309,233	F 44.9	313,839	32.8	40,000	1,068,209	104,746	10.9
					M 269,037		M 176,388	M 65.6						
TOTALS	....	.....	.....	.....	F $3,145,629	$4,650,942	F$1,498,886	F 47.6	$1,373,439	41.8	$111,661	$3,875,245	$537,654	16.4
					M 1,141,918		M 632,065	M 55.4						
Amazon Fire, Dallas, Tex.														
1910: **$174,035**														
Pres. R. C. Ayers														
Sec'y. C. H. Eckford	1910	306,880	55,379	5,327	10,251	39,032	.....	.....	19,501	190.2	.....	19,501	—17,521	170.9
D : (a)5 : *	1911	388,670	186,641	9,772	15,919	32,709	9,227	58.0	19,717	123.9	.....	40,292	—16,742	105.1
TOTALS	....	.....	.....	.....	$26,170	$71,741	$9,227	35.3	$39,218	149.9	.....	$59,793	—$34,263	130.9

(a) Too young to have established a reputation. (b)Reinsured and retired from business, April 1, 1912.

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
American & Foreign Marine, New York	1907	$618,336	$343,931	$28,964	$136,197	$156,950	$62,083	45.5	$47,301	34.7	$14,000	$125,447	$60,957	44.7
1897: $300,000	1908	738,528	346,484	18,696	178,236	206,951	56,766	31.8	29,091	16.3	14,000	99,857	—23,188	13.0
Pres. W. L. H. Simpson	1909	767,146	482,045	16,509	148,216	174,139	58,554	39.5	51,978	35.0	14,000	124,532	149,823	101.1
Sec'y. J. E. Hoffman	1910	936,065	507,726	53,444	217,022	247,502	72,653	33.5	79,011	36.4	14,000	165,665	10,855	5.0
C+ : A1 : *	1911	992,730	565,799	33,203	178,869	213,074	81,329	45.5	38,133	21.3	21,000	140,462	59,230	33.2
TOTALS	....	.....	.....	.....	$858,540	$998,616	$331,385	38.6	$245,514	28.6	$77,000	$655,963	$257,677	30.0
Am. Central, St. Louis	1907	5,108,026	830,877	2,035,937	2,367,495	2,718,226	1,164,180	49.1	867,603	36.6	240,000	2,271,784	154,733	6.5
1853: $2 000,000	1908	5,239,404	959,019	2,099,801	2,292,854	2,510,096	1,439,123	62.8	919,112	40.1	260,000	2,618,236	—68,588	3.0
Pres. E. T. Campbell	1909	5,562,193	1,003,419	2,244,928	2,506,731	2,751,138	1,204,573	48.0	968,571	38.6	250,000	2,428,798	132,163	5.3
Sec'y. B. G. Chapman, Jr.	1910	5,782,026	1,013,003	2,393,062	2,673,373	2,909,588	1,335,172	49.9	1,046,042	39.1	240,000	2,621,214	102,608	3.9
A : A1 : 2	1911	5,471,662	855,571	2,365,103	2,599,618	2,854,242	1,679,835	64.6	1,035,533	39.8	260,000	2,975,369	46,017	1.8
TOTALS	....	.....	.....	.....	$12,440,071	$13,743,290	$6,822,883	54.8	$4,836,861	38.9	$1,250,000	$12,915,401	$366,933	2.9
American Druggists Fire, Cincinnati	1907	114,504	424	10,965	21,742	25,316	2,108	9.7	10,208	46.9	.....	12,317	—4,655	21.4
1906: $200,000	1908	181,963	12,536	18,117	35,336	49,632	13,655	38.6	14,040	39.7	.....	33,326	2,294	6.5
Pres. C. H. Avery	1909	277,501	50,376	24,125	46,757	79,504	11,873	25.4	19,694	42.1	.....	34,896	7,492	16.0
Sec'y. F. H. Freericks	1910	295,291	59,122	33,421	64,667	76,178	16,770	25.9	26,237	40.6	12,000	55,421	12,616	19.5
E+ : A1 : *	1911	322,153	75,008	41,976	81,048	92,964	17,639	21.8	31,312	38.6	16,000	64,951	21,121	26.0
TOTALS	....	.....	.....	.....	$249,550	$323,894	$62,045	24.9	$101,491	40.7	$28,000	$200,911	$38,868	15.6
American Fire, Philadelphia	1907	451,664	34,547	4,102	8,204	12,815	78	.....	4,293	52.3	.....	5,770	34,998	.....
1810: $200,000	1908	573,035	65,144	103,403	227,000	257,459	53,016	23.4	58,739	25.9	.....	142,855	21,819	9.6
Pres. C. E. Porter	1909	663,792	113,804	145,293	292,112	326,462	136,249	46.6	70,797	24.2	.....	238,667	26,431	9.0
Sec'y. E. L. Goff	1910	612,229	41,099	166,294	322,201	335,631	190,403	59.1	76,642	23.8	.....	379,114	26,699	8.3
E+ : A2 : 2	1911	670,598	125,185	157,339	297,523	319,717	203,471	68.4	57,614	19.4	.....	269,276	57,547	19.3
TOTALS	....	.....	.....	.....	$1,147,040	$1,252,084	$583,217	50.8	$268,085	27.0	.....	$1,035,682	$167,494	16.9

Amer. Home, Greenville, S. C. 1909: $200,000	1909	93,713	18,949	12,112	20,642	53,094	2,814	13.6	14,667	70.8	.....	17,481	—20,158	97.6
Pres. C. F. Hard	1910	207,658	45,979	39,593	60,209	100,049	18,666	31.0	27,961	46.4	.....	46,627	—15,674	26.0
Sec'y. G. H. Hart	1911	309,868	25,500	74,613	105,690	127,624	45,013	42.6	53,491	50.6	.....	112,866	—30,968	29.3
E : A3 : *														
TOTALS	....	.....	.....	.....	$186,541	$280,767	$66,493	35.6	$96,119	51.5	.....	$176,974	—$66,800	35.8
American, Newark, N. J.	1907	7,230,738	1,601,615	4,307,851	4,009,912	4,517,918	1,376,337	34.3	1,588,136	39.6	96,068	3,066,447	—78,047	1.9
1846: $1,000,000	1908	7,748,032	1,954,999	4,312,575	3,238,258	3,538,306	1,803,627	55.7	1,309,366	40.4	149,937	3,296,482	261,465	8.1
Pres. P. L. Hoadley	1909	8,535,327	2,355,055	4,381,834	3,443,880	3,771,012	1,672,101	48.6	1,362,970	39.6	149,922	3,195,914	284,188	8.2
Sec'y. C. W. Bailey	1910	9,043,082	2,620,399	4,553,042	3,608,526	3,968,758	1,675,371	46.4	1,464,236	40.6	201,050	3,348,496	225,555	6.2
A+ : A1 : 2	1911	9,344,435	2,962,549	4,513,550	3,570,998	3,959,770	1,959,844	54.9	1,408,991	39.4	230,054	3,607,754	252,960	6.8
TOTALS	....	.....	.....	.....	$17,871,574	$19,755,764	$8,487,280	47.5	$7,133,699	39.9	$827,031	$16,515,093	$946,121	5.3
American Union, Philadelphia 1910: $500,000	1911	1,127,524	152,700	400,452	1,036,675	1,517,553	295,571	28.5	531,798	51.3	.....	903,546	—265,518	25.6
Pres. J. F. Stone														
Sec'y. R. G. Oellers, Jr.														
C : B4 : *														
Anchor Fire, Des Moines	1907	350,500	16,991	271,874	168,687	171,978	84,560	50.1	81,427	48.2	25,000	190,986	—8,709	5.1
1899: $178,579.28	1908	341,446	14,932	265,308	176,092	180,914	96,232	54.6	88,306	50.1	6,000	190,539	—1,452	0.8
Pres. L. E. Ellis	1909	340,563	16,126	262,196	162,076	172,523	83,255	51.4	85,371	52.7	6,000	174,625	—1,974	1.2
Sec'y. G. A. Holland	1910	323,310	19,343	187,441	159,658	172,825	97,044	60.8	98,421	61.6	6,500	202,249	35,814	22.5
E : B3 : *	1911	679,385	51,543	279,416	271,524	339,470	251,449	92.6	189,017	69.6	.....	466,935	—123,060	45.3
TOTALS	....	.....	.....	.....	$938,037	$1,037,710	$612,540	65.3	$542,542	57.8	$43,500	$1,225,334	—$99,381	10.6
Arizona Fire, Phoenix 1910: $200,000														
Pres. Geo. M. Halm														
Sec'y. W. Bennett Gough	1910	283,330	78,690	4,640	6,782	6,782	.....	.....	8,839	130.3	.....	8,839	—6,697	98.7
E+ : (a)2 : *	1911	319,690	83,737	35,776	72,070	77,205	22,442	31.1	32,919	45.7	.....	55,361	—14,603	20.2
TOTALS	....	.....	.....	.....	$78,852	$83,987	$22,442	28.4	$41,758	52.9	.....	$64,200	—$21,300	27.0

(a) Too young to have established a reputation.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Arlington, Washngton, D. C. 1872: $200,000	1907	$287,730	$168,929	$18,801	$15,030	$31,566	$9,639	64.3	$8,288	55.1	$16,000	$27,067	—$1,904	12.6
Pres. J. M. Johnston	1908	284,339	168,333	16,006	13,364	26,452	5,753	43.0	8,110	60.6	16,000	29,863	2,296	17.1
Sec'y. E. McC. Jones	1909	283,055	167,808	15,247	12,164	28,300	2,777	22.8	7,784	64.0	16,000	30,382	2,362	11.2
D : A2 : *	1910	278,184	163,886	14,155	10,452	26,625	4,101	39.2	7,541	72.1	16,000	30,904	—241	2.3
	1911	370,672	155,076	13,560	10,378	21,928	4,630	44.6	8,854	85.3	16,000	29,484	—4,403	42.4
TOTALS	....	.....	.....	.....	$61,388	$134,871	$26,900	42.0	$40,577	66.1	$80,000	$157,700	—$1,890	3.0
Assur. Co. of Amer., N. Y. 1897: $200,000	1907	420,338	66,658	4,692	53,295	367,805	280,891	527.0	107,151	201.0	.....	759.242	47,932	89.9
Pres. R. B. Rathbone	1908	398,664	69,674	50,235	77,669	92,811	17,558	22.6	27,418	35.3	.....	134,200	—26,752	34.4
Sec'y. C. S. Conklin	1909	403,290	99,801	41,485	89,606	102,473	62,068	69.3	23,028	25.7	.....	98,713	18,171	20.3
E+ : A3 : †	1910	398,583	111,257	72,073	146,671	160,637	55,579	37.9	49,546	33.8	10,000	155,997	17,309	11.8
	1911	448,897	142,304	90,946	165,739	178,714	62,558	37.7	55,292	33.4	10,000	127,850	28,623	17.2
TOTALS	....	.....	.....	.....	$532,980	$902,440	$478,654	89.8	$262,435	49.2	$20,000	$1,276,002	$85,283	16.3
Atlanta Home, Atlanta, Ga. 1882: $200,000	1907	446,232	138,968	91,092	146,346	167,789	34,222	23.3	52,404	35.8	.....	93,807	32,568	22.2
Pres. Joel Hurt	1908	473,177	140,049	112,128	175,670	206,321	96,530	54.9	67,246	38.3	14,000	178,345	—13,000	7.4
Sec'y. Dowdell Brown	1909	501,700	146,736	125,724	182,913	204,099	108,475	59.3	65,288	35.7	14,000	190,195	—12,684	6.9
D : A2 : *	1910	568,562	201,395	128,267	175,055	196,017	87,167	49.8	70,091	40.0	14,000	173,025	—1,364	0.7
	1911	555,253	202,360	124,131	153,709	176,756	118,354	77.0	70,381	45.8	14,000	204,388	—20,796	13.5
TOTALS	....	.....	.....	.....	$833,693	$950,982	$444,748	53.3	$325,410	39.0	$56,000	$839,760	—$15,276	1.8
Atlantic City Fire, Atlantic City, N. J. 1903: $100,000	1907	196,116	76,770	14,801	27,660	35,931	932	3.3	7,057	25.5	6,000	14,034	16,529	59.7
Pres. G. F. Currie	1908	214,216	96,419	16,104	28,419	46,341	964	3.4	12,791	45.0	6,000	19,755	16,213	57.1
Sec'y. E. E. Seeler	1909	234,116	108,715	18,508	31,242	42,172	4,011	12.8	10,177	32.6	8,000	22,233	9,451	30.2
E : A4 : *	1910	255,781	129,221	23,122	38,514	49,180	3,662	9.5	13,068	33.9	10,000	26,730	20,624	53.5
	1911	273,779	145,844	25,059	40,389	57,868	7,236	17.9	14,732	36.5	12,000	39,440	17,047	42.2
TOTALS	....	.....	.....	.....	$166,224	$231,492	$16,805	10.1	$57,825	34.8	$42,000	$122,192	$79,864	48.0

Atlantic Fire, Raleigh, N. C. 1906: $125,000	1907	205,299	27,511	50,738	78,356	86,838	30,334	38.7	22,714	28.9	.....	53,048	4,347	5.5
Pres. C. E. Johnson	1908	213,670	27,151	54,840	75,706	83,753	35,735	47.2	23,572	31.1	15,000	74,306	7,486	9.9
Sec'y. R. S. Busbee	1909	216,835	30,063	57,132	75,876	84,300	49,003	64.6	24,026	31.6	10,000	83,029	5,021	6.6
F+ : A2 : *	1910	223,327	31,259	62,085	76,040	85,781	41,099	54.0	25,303	33.3	10,000	76,402	3,946	5.2
	1911	230,943	36,728	64,212	77,318	87,139	41,541	53.7	28,028	36.3	10,000	79,569	5,601	7.2
TOTALS	....	.....	.....	.....	$383,296	$427,811	$197,712	51.5	$123,643	32.3	$45,000	$366,354	$26,401	6.8
Atlantic National, Macon, Ga. 1909: $109,500	1909	242,519	38,163	55,539	69,728	278,139	4,597	6.6	33,920	48.6	.....	38,518	—35,942	51.5
Pres. G. D. Wadley	1910	333,049	67,580	59,057	70,946	80,823	40,019	56.4	50,354	71.0	.....	90,374	—17,735	25.0
Sec'y. John J. McKay	1911	350,391	68,199	73,121	85,718	118,257	47,044	54.8	53,144	61.8	.....	100,188	—31,192	36.3
F+ : A3 : *														
TOTALS	....	.....	.....	.....	$226,392	$477,219	$91,660	40.5	$137,418	60.7	.....	$229,080	—$84,869	37.4
Augusta Fire, Augusta, Ga. 1910: $124,300														
Pres. T. Barrett, Jr.	1910	236,913	112,131	5,842	10,418	11,630	72	.....	5,855	56.2	.....	8,408	3,390	32.5
Sec'y. C. I. Mell	1911	266,116	113,958	25,643	40,051	49,126	14,756	36.8	22,533	56.3	.....	37,289	—17,205	43.0
E : (a) 3 : *														
TOTALS	....	.....	.....	.....	$50,469	$60,756	$14,828	29.4	$28,388	56.2	.....	$45,697	—$13,815	27.4
Austin Fire, Dallas, Tex. 1902: $250,000	1907	486,896	96,599	141,296	191,903	240,803	117,901	61.4	87,690	45.6	.....	205,591	—12,746	6.6
Pres. G. W. Jalonick	1908	484,691	102,590	146,183	184,715	216,167	122,677	66.4	89,158	48.3	9,837	221,671	—9,857	5.3
Sec'y. A. F. Pillet	1909	485,811	88,265	168,150	222,105	256,698	136,187	61.3	91,516	41.2	20,000	251,684	—6,768	3.0
D : A3 : 3	1910	514,491	100,055	166,027	228,325	265,380	135,877	59.5	92,610	40.6	20,000	249,267	—18,356	8.0
	1911	582,353	109,275	174,259	229,859	283,906	149,016	64.8	88,844	38.7	20,458	258,706	—9,316	4.0
TOTALS	....	.....	.....	.....	$1,056,907	$1,262,954	$661,658	62.6	$449,818	42.6	$70,295	$1,186,919	—$57,043	5.4
Bankers' Fire, Phoenix, Ariz.	(r)													
Birmingham Fire, Pittsburg 1871: $200,000	1907	403,319	144,219	53,677	58,900	78,276	23,303	39.5	23,541	39.9	20,000	66,844	2,713	4.6
Pres. C. Melling	1908	411,252	142,780	62,279	60,268	80,729	21,640	35.9	21,626	35.9	20,000	68,314	6,881	11.4
Sec'y. E. G. Scholze	1909	420,953	141,346	70,892	72,125	98,461	30,378	42.1	36,068	50.0	20,000	86,446	—5,456	7.6
D : A2 : *	1910	440,258	156,968	77,393	79,353	107,984	28,817	36.3	38,269	48.2	20,000	88,170	8,540	10.7
	1911	470,594	179,196	85,644	90,258	119,710	25,907	28.7	42,689	47.3	20,000	88,595	13,555	15.0
TOTALS	....	.....	.....	.....	$360,904	$485,160	$130,045	36.0	$162,193	44.9	$100,000	$398,369	$26,233	7.3

†Furnished only by confidential report. (a)Too young to have established a reputation. (r)Send for special report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
	1907	$116,329	$1,867	$11,529	F$10 128 M 3,064	$18,900	F$12,064 M 3,950	F119.1 M128.9	$10,606	80.3	$8,000	$40,028	—$7,621	57.7
Bluff City, Memphis, Tenn. 1871: **$100,000** Pres. W. A. Gage Sec'y. W. H. Moore **F : A4 : ***	1908	116,915	4,801	10,615	F 8,527 M 3,145	17,983	F 3,681 M 3	F 43.2	10,346	89.2	.....	14,104	—10	.....
	1909	125,625	7,491	12,092	F 11,332 M 2,673	21,440	F 3,840	F 33.9	17,179	122.7	.....	21,019	—13,034	93.1
	1910	120,895	5,696	12,212	F 10,206 M 2,255	18,863	F 5,199	F 50.9	10,350	101.3	4,000	19,549	—153	1.2
	1911	118,131	5,142	11,599	F 9,092 M 2,386	17,465	F 3,938 M 127	F 43.3 M 5.3	9,115	79.5	4,000	19,065	507	4.4
TOTALS	....	.....	.....	.....	F$49,285 M 13,523	$94,651	F$28,722 M 4,080	F 58.2 M 30.1	$57,596	91.7	$16,000	$113,765	—$20,311	32.3
	1907	5,111,661	2,371,760	1,326,622	F 1,004,227 M 1,397,353	2,634,225	F 470,566 M 701,078	F 46.8 M 50.1	776,431	32.3	200,000	2,153,902	335,469	13.9
Boston, Boston, Mass. 1874: **$1,000,000** Pres. R. B. Fuller Sec'y. F. Nickerson **A+ : A1 : ***	1908	5,234,006	2,286,436	1,491,001	F 982,309 M 1,325,928	2,520,640	F 600,399 M 738,220	F 61.1 M 55.7	819,481	35.5	180,000	2,339,014	42,294	1.8
	1909	6,261,007	3,058,575	1,783,854	F 1,347,830 M 1,508,779	3,100,461	F 515,791 M 778,879	F 38.2 M 51.6	999,825	35.0	300,000	2,598,394	310,835	10.9
	1910	6,470,283	2,981,020	1,945,098	F 1,502,849 M 1,574,216	3,328,556	F 782,527 M 846,583	F 52.1 M 53.7	1,118,789	36.3	300,000	3,047,899	136,721	4.4
	1911	6,467,539	2,872,610	2,032,235	F 1,459,024 M 1,611,020	3,317,996	F 896,649 M 922,444	F 61.5 M 57.3	1,106,192	36.0	300,000	3,230,027	39,214	1.3
TOTALS	....	.....	.....	.....	F $6,296,239 M 7,417,296	$14,901,878	F $3,265,932 M 3,987,204	F 51.9 M 53.8	$4,820,718	35.2	$1,280,000	$13,369,236	$864,533	6.3
Buffalo Commercial, Buffalo, N.Y. 1896: **$200,000** Pres. C. Groben Sec'y. G. H. Hofheins **E+ : A2 : ***	1907	643,920	142,145	276,526	353,960	377,874	184,888	52.2	137,413	38.8	16,000	338,301	11,940	3.3
	1908	641,019	141,761	270,663	326,590	356,643	213,119	65.3	130,619	40.0	16,000	359,816	—12,130	3.7
	1909	682,065	163,265	279,322	343,876	368,756	171,665	49.9	136,549	39.7	16,000	324,214	13,621	4.0
	1910	723,931	170,152	305,928	364,854	394,444	181,352	49.7	148,929	40.8	20,000	350,590	4,593	1.2
	1911	696,332	134,945	309,880	357,160	382,619	243,658	68.2	146,031	40.9	20,000	410,827	—40,137	11.2
TOTALS	....	.....	.....	.....	$1,746,440	$1,880,345	$994,682	57.0	$699,541	40.1	$88,000	$1,783,748	—$22,113	1.2

Buffalo German, Buffalo	1907	2,339,179	1,500,800	608,904	623,891	736,103	292,708	46.9	262,307	42.0	60,000	705,152	71,626	11.4
1867: **$200,000**	1908	2,352,016	1,515,720	587,932	580,058	712,568	374,301	64.5	247,064	42.6	60,000	698,624	—14,224	2.4
Pres. John G. Wickser	1909	2,448,056	1,569,304	596,602	601,265	707,937	256,027	42.6	254,112	42.3	60,000	588,222	63,670	10.6
Sec'y. C. A. Georger	1910	2,533,610	1,597,906	631,200	642,880	704,973	284,589	44.3	275,399	42.8	70,000	648,634	35,940	5.6
B+ : A1 : 4	1911	2,580,498	1,616,315	652,051	648,281	757,221	352,152	54.3	278,329	42.9	70,000	719,938	—10,679	1.6
TOTALS	....	.....	.....	.....	$3,096,375	$3,618,802	$1,559,777	50.4	$1,317,211	42.5	$320,000	$3,360,570	$146,333	4.7
Caledonian American,	1907	241,570	25,100	9,212	10,703	18,003	16,759	156.6	4,404	41.1	.....	21,163	4,081	3.8
N. Y. 1898: $200,000	1908	246,120	24,669	20,475	11,907	19,313	7,372	61.9	4,169	35.1	6,000	17,541	—4,615	38.7
Pres. C. H. Post	1909	253,652	25,960	24,673	14,232	23,337	5,844	41.0	4,942	34.7	8,000	19,076	907	6.4
Sec'y. M. Prain	1910	250,265	31,505	16,202	16,305	25,883	9,732	59.7	6,198	38.0	8,000	24,224	8,909	54.6
(b) **E : A1 : 2**	1911	256,828	39,134	13,337	13,423	22,966	11,784	87.8	4,893	36.5	.....	16,677	—2,189	16.2
TOTALS	....	.....	.....	.....	$66,570	$109,502	$51,791	77.8	$24,606	36.9	$22,000	$98,681	$7,093	10.6
California, San Francisco	1907	795,987	151,188	232,855	F 371,011	676,264	F 108,856	F 29.3	153,945	39.4	.....	296,184	56,811	14.6
1861: **$400,000**					M 18,922		M 33,384	M176.4						
Pres. W. E. Dean	1908	978,605	196,952	338,030	478,692	534,917	F 134,340	28.1	200,568	41.9	30,000	370,404	12,763	2.6
Sec'y. Geo. W. Brooks							M 5,497							
C : A1 : 1 :	1909	1,125,419	162,966	500,423	723,009	768,745	267,152	36.9	303,123	41.9	60,000	638,901	—20,566	2.8
	1910	1,155,008	145,592	545.136	682,437	739,950	317,665	46.5	301,372	44.2	60,000	686,374	16,437	2.4
	1911	1,320,466	217,717	619,825	750,615	818,090	276,744	36.9	310,175	41.3	60,000	656,784	70,364	9.3
TOTALS	....	.....	.....	.....	F$3,005,764	$3,537,966	F$1,104,757	36.7	$1,269,183	41.9	$210,000	$2,648,647	$135,809	4.4
					M 18,922		M 38,863	205.4						
Calumet, Chicago	1907	562,736	161,486	153,871	270,435	416,546	118,994	44.0	130,503	48.2	.....	249,498	2,939	1.0
1905: **$300,000**	1908	585,795	124,112	214,890	307,381	332,182	168,671	54.9	142,712	46.4	.....	311,384	—65,389	21.3
Pres. W. I. Osborne	1909	917,048	187,798	345,767	492,933	765,318	197,513	40.0	235,394	47.7	$6,000	438,907	—102,289	20.8
Sec'y. O. E. Greely	1910	871,440	87,792	392,537	551,787	593,000	316,586	57.5	255,622	46.4	33,000	605,208	—67,426	12.2
E+ : A2 : 3	1911	776,427	47,178	360,045	486,023	515,884	394,278	82.2	221,371	45.5	.....	615,649	—63,156	12.9
TOTALS	....	.....	.....	.....	$2,108,559	$2,622,930	$1,196,042	56.7	$985,602	46.7	$39,000	$2,220,646	-$295,321	14.0

(b)Owned and backed by foreign company of similar name.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Camden Fire, Camden	1907	$1,727,900	$291,792	$900,126	$1,177,913	$1,243,176	$577,299	49.0	$409,062	34.7	$39,980	$1,035,617	$74,719	6.3
1841: **$500,000**	1908	1,914,321	393,081	985,593	1,221,729	1,296,040	666,454	54.5	434,160	35.5	39,978	1,142,523	38,107	3.1
Pres. E. E. Read, Jr.	1909	2,319,389	597,774	1,050,752	1,261,880	1,349,385	637,062	50.5	464,586	36.8	45,113	1,148,420	68,836	5.4
Sec'y. J. K. Sharp	1910	2,447,074	648,191	1,143,822	1,316,467	1,422,982	730,664	55.5	503,717	38.2	48,981	1,287,560	6,606	0.5
B : A1 : 1	1911	2,561,504	742,139	1,161,241	1,305,574	1,416,659	726,257	55.6	511,387	39.2	59,980	1,298,097	58,450	4.5
TOTALS	....	.....	.....	.....	$6,283,563	$6,728,242	$3,337,736	53.1	$2,322,912	37.0	$234,032	$5,912,217	$246,718	3.9
Capital & Merchants & Bankers, Des Moines														
1909: **$50,000**														
Pres. J. S. Dewell	1909	375,385	54,020	264,008	107,602	322,704	45,577	42.4	136,767	127.1	2,925	185,269	—27,100	25.1
Sec'y. C. E. Campbell	1910	389,176	41,719	286,865	168,945	180,305	86,667	51.3	80,021	47.4	.....	166,688	—22,789	13.5
G+ : A3 : *	1911	412,660	46,099	311,278	196,650	210,928	91,291	46.4	87,524	44.6	2,985	181,800	—7,954	4.0
TOTALS	....	.....	.....	.....	$473,197	$713,937	$223,535	47.2	$304,312	64.3	$5,910	$533,757	—$57,843	12.2
Capital Fire, Concord	1907	763,774	131,361	350,125	449,745	482,739	232,393	51.6	163,259	36.3	10,000	406,982	14,540	3.2
1886: **$200,000**	1908	805,273	157,971	348,805	440,543	474,495	272,309	61.8	162,072	36.8	10,000	448,159	—8,805	2.0
Pres. L. Jackman	1909	882,342	180,369	381,573	466,759	502,395	262,921	56.3	170,997	36.6	7,700	444,844	—21,209	4.5
Sec'y. C. L. Jackman	1910	916,340	214,272	374,952	456,605	498,242	261,665	57.3	169,836	37.2	10,350	445,153	25,269	5.5
C : A2 : *	1911	(b)758,818	301,393	88,687	(a)11,542	102,984	248,751	(a)	65,162	(a)	54,900	373,889	92,702	.....
TOTALS	....	.....	.....	.....	$1,825,194	$2,060,855	$1,278,039	70.0	$731,326	40.1	$92,950	$2,119,027	$102,497	5.6
Capital Fire, Sacramento														
1912: **$250,000**	(r)													
Pres. H. C. Muddox														
Sec'y. F. J. Landis														
E : (a) : *														

Carolina, Wilmington, Del.	1907	106,565	22,164	25,001	26,937	32,851	12,364	45.9	11,439	42.8	3,009	26,812	—486	1.8
1889: **$50,000**	1908	110,085	22,005	24,833	25,417	31,821	17,150	67.5	11,089	43.6	3,000	31,239	—3,451	13.6
Pres. R. R. Bellamy	1909	107,358	23,075	25,864	26,439	31,774	16,525	62.5	11,026	41.7	2,995	31,708	—331	1.2
Sec'y. M. S. Willard	1910	117,171	35,745	27,364	25,924	44,978	13,281	51.2	10,758	41.5	3,500	32,539	—217	0.8
G+ : A3 : *	1911	118,176	37,134	27,764	25,764	38,425	13,176	51.1	12,605	48.9	4,006	37,906	—2,313	9.0
TOTALS	....	.....	.....	.....	$130,481	$179,849	$72,496	55.6	$56,917	43.6	$16,510	$160,204	—$6,798	5.2
Central National, Chicago														
1909: **$400,000**	1909	432,318	146,951	65,726	200,419	203,610	54,482	27.2	107,905	53.8	.....	172,651	—47,335	23.6
Pres. J. B. Hobbs	1910	776,174	130,157	281,971	542,353	554,539	162,210	29.9	251,923	46.5	12,000	414,133	—117,561	21.6
Sec'y. F. M. Rice	1911	826,839	72,503	280,118	399,873	425,612	324,288	81.0	239,453	59.9	12,000	576,580	—160,679	40.2
D+ : A3 : *														
TOTALS	....	.....	.....	.....	$1,142,645	$1,183,761	$540,980	47.3	$599,281	52.4	$24,000	$1,163,364	—$325,575	28.4
Central Union Fire, Kansas City	1911	452,779	95,313	6,208	11,271	17,436	4	.....	11,659	103.4	.....	11,663	—7,858	69.7
1911: **$350,000**														
Pres. John J. Edwards														
Sec'y. E. R. Durham														
D+ : (a) : *														
Citizens Fire, Baltimore	1907	312,967	101,545	10,431	25,028	29,760	2,560	10.2	13,570	54.2	.....	16,984	—2,524	10.0
(Inc., in W. Va.)	1908	349,553	99,826	45,996	90,119	106,158	27,743	30.8	43,905	48.7	.....	74,546	—19,833	22.0
1907: **$325,000**	1909	373,683	78,009	85,897	150,146	168,908	63,085	42.0	65,615	43.7	15,000	143,701	—24,501	16.3
Pres. R. W. Alexander	1910	576,898	132,826	126,370	195,072	282,498	91,658	47.0	86,881	44.5	.....	178,539	—31,864	16.3
Sec'y. W. W. Alexander	1911	637,465	74,159	199,885	304,718	348,583	154,485	50.7	140,891	46.2	15,000	310,376	—84,885	27.9
D : A4 : *														
TOTALS	....	.....	.....	.....	$765,083	$935,907	$339,531	44.4	$350,862	45.9	$30,000	$724,146	—$163,607	21.4
Citizens', St. Louis	1907	746,720	143,339	361,213	F 464,570	488,209	F 238,836	51.4	174,526	37.5	.....	413,362	44,730	9.6
1837: **$200,000**					M 90		M	.....						
Pres. C. E. Chase	1908	813,734	179,351	393,518	F 500,749	529,484	F 277,187	F 55.3	195,056	38.2	16,000	488,242	—2,398	0.5
Sec'y. P. O. Crooker					M 98		M	.....						
(c)D : A1 : *	1909	853,586	190,025	417,599	F 562,723	591,677	F 316,490	F 56.2	220,246	39.1	16,000	552,737	—3,132	0.6
					M 58		M	.....						
	1910	882,038	164,529	458,911	F 569,324	599,935	F 315,347	F 55.4	227,108	39.9	22,000	564,455	26,869	4.7
					M 78		M	.....						
	1911	872,698	160,413	457,290	541,326	571,744	344,388	63.6	212,271	39.2	24,000	580,658	—10,108	1.8
TOTALS	....	.....	.....	.....	F $2,638,692	$2,781,049	F $1,492,248	F 56.6	$1,029,207	38.9	$78,000	$2,599,454	$55,961	2.1
					M 324		M	.....						

(a)Too young to have established a reputation. (b)All outstanding risks with the exception of part of its New Hampshire business, and some reinsurance, reinsured in Milwaukee Mechanics, Milwaukee, Wis. on July 22, 1911. (c)Owned and backed by Hartford Fire, a large and strong company. (r)Send for special report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
City Ins. Co. Pittsburgh,	1907	$184,139	$62,665	$18,755	$17,352	$29,308	$5,027	28.9	$13,243	76.3	$10,000	$28,270	—$1,758	10.1
1870: **$100 000**	1908	186,753	63,718	17,939	15,596	30,329	4,281	27.4	9,890	63.4	10,000	25,472	—136	0.9
Pres. E. S. Reilly	1909	184,297	62,234	18,698	17,178	28,381	4,645	27.0	8,278	48.2	10,000	23,859	5,228	30.4
Sec'y. A. S. Bishop	1910	185,991	56,259	20,559	19,724	30,986	8,006	40.6	13,801	70.0	10,000	32,532	—9,752	49.4
F+ : A3 : *	1911	181,717	52,945	20,304	18,715	28,149	9,548	51.0	13,797	73.7	10,000	34,351	—3,670	19.6
TOTALS	....	.....	.....	.....	$88,565	$147,153	$31,507	35.6	$59,009	66.6	$50,000	$144,484	—$10,088	11.4
City of New York, N. Y.	1907	643,755	157,704	254,231	299,482	324,528	138,501	46.2	127,371	42.5	.....	273,887	—2,825	0.9
1905: **$500,000**	1908	757,832	213,295	279,256	326,963	361,900	208,800	63.8	144,165	44.1	.....	352,965	—84,490	25.8
Pres. M. A. White	1909	1,434,223	545,746	330,211	389,455	712,887	178,446	45.8	168,342	43.2	15,000	379,410	10,120	2.6
Sec'y. J. C. French	1910	1,441,042	423,461	432,318	571,467	673,406	233,679	40.9	246,458	43.1	42,500	572,637	—29,814	5.2
C+ : A2 : *	1911	1,464,209	328,261	514,474	610,404	680,010	317,240	52.0	280,837	46.0	50,000	648,077	—106,039	15.7
TOTALS	....	.....	.....	.....	$2,197,771	$2,752,731	$1,076,666	48.9	$967,173	44.0	$107,500	$2,226,976	-$213,048	9.7
Colonial Assur., N. Y.	1907	756,020	50,503	379,821	630,911	690,532	408,154	64.6	307,207	48.6	14,000	701,362	—77,741	12.3
1896: **$200,000**	1908	310,754	51,413	41,067	88,879	103,674	118,446	131.1	91,197	102.6	14,000	551,113	34,329	38.6
Pres. L. H. Wise	1909	334,955	94,087	33,485	61,160	73,895	18,527	30.3	30,183	49.3	.....	48,710	30,922	50.5
Sec'y. E. S. Powell, Jr.	1910	349,430	100,734	38,122	77,201	89,737	14,701	19.0	33,662	43.6	16,000	64,362	21,259	27.5
E+ : A3 : 3	1911	372,839	101,872	54,931	109,840	121,967	48,430	44.1	44,356	40.4	8,000	100,786	—5,217	4.7
TOTALS	....	.....	.....	.....	$967,991	$1,079,805	$608,258	62.8	$506,605	52.3	$52,000	$1,466,333	$3,552	0.3
Columbia, Dayton, O.	1907	623,091	350,719	117,971	111,809	136,022	31,174	27.8	45,735	40.9	15,000	91,909	31,042	27.7
1882: **$150,000**	1908	644,829	368,734	119,659	113,121	137,796	42,613	37.7	46,535	41.1	15,000	104,148	20,250	17.9
Pres. E. M. Thresher	1909	668,160	394,373	118,608	107,215	133,332	43,441	40.5	44,644	41.6	15,000	103,085	21,438	20.0
Sec'y. O. I. Gunckel	1910	702,790	429,389	114,690	103,778	131,157	41,164	39.6	41,234	39.7	15,000	97,398	21,767	21.0
C : A1 : *	1911	740,324	471,790	113,434	102,979	133,265	34,940	33.9	41,642	40.4	15,000	91,700	31,264	30.3
TOTALS	....	.....	.....	.....	$538,902	$671,572	$193,332	35.9	$219,790	40.8	$75,000	$844,240	$125,761	23.3

Columbia, Jersey City 1901: **$400,000** Pres. G. F. Crane Mgr. F. Herrman & Co., N. Y. **C : A1 : 1**	1907	607,481	70,135	114,217	199,465	220,120	108,337	54.3	72,780	36.4	.....	181,117	26,556	13.3
	1908	638,234	149,505	74,887	197,303	219,691	109,502	55.5	72,594	36.8	14.000	196,096	26,468	13.4
	1909	703,384	193,906	100,068	242,068	265,507	110,766	45.7	90,811	37.5	.....	201,577	19,742	8.2
	1910	777,821	226,644	137,530	301,634	327,954	127,678	42.3	112,392	37.3	.....	240,131	19,865	6.6
	1911	858,984	279,087	166,819	360,547	388,209	162,581	45.1	140,656	39.0	.....	304,454	28,590	7.9
	TOTALS	....	.....	.....	.....	$1,301,017	$1,421,481	$618,864	47.6	$489,233	37.6	$14,000	$1,123,375	$121,221	9.3
*** Columbia Fire, Athens** 1909: **$100,000** Pres. J. Y. Carithers Sec'y. H. C. Stockdell **F+ : A3 : ***	1909	131,872	19,794	8,565	13,909	17,922	723	5.2	9,877	71.0	.....	20,601	—8,770	63.0
	1910	210,391	87,163	18,210	30,935	39,847	13,878	44.9	14,164	45.8	.....	28,042	—8,256	26.7
	1911	209,866	72,947	30,932	41,260	50,597	17,465	42.3	28,829	69.9	.....	46,294	—18,723	45.3
	TOTALS	....	.....	.....	.....	$86,104	$108,366	$32,066	37.2	$52,870	61.4	.....	$94,937	—$35,749	41.5
Columbian, Indianapolis 1912: **$100,000** Pres. Geo. E. Feeney Sec'y. E. T. Lyons **F : (a) : ***	(r)													
Columbus Ins. & Banking Columbus; 1852 (b)														
Commerce, Albany 1859: **$200,000** Pres. E. D. Jenison Sec'y. A. J. Hinman **D+ : A1 : ***	1907	593,320	166,658	205,931	276,486	304,651	126,623	45.7	107,978	39.0	20,000	261,608	11,895	4.3
	1908	604,811	180,370	204,757	256,186	285,053	154,667	60.4	104,829	40.9	20,000	286,043	—1,689	0.4
	1909	669,637	230,397	214,901	265,447	296,407	104,490	39.3	107,622	40.5	20,000	238,364	38,538	14.5
	1910	714,909	255,401	227,975	266,445	303,841	112,897	42.4	107,488	40.3	20,000	253,772	25,793	9.6
	1911	724,709	263,035	226,393	246,284	281,146	143,778	58.4	104,381	42.4	20,000	275,257	—4,041	1.6
	TOTALS	....	.....	.....	.....	$1,310,848	$1,471,098	$642,455	49.0	$532,298	40.6	$100,000	$1,315,044	$71,096	5.4
Commercial Fire, Washington 1890 (c): $200,000 Pres. R. R. Tuttle Sec'y. P. F. Grove **E : A 5 : ***	1907	149,851	34,970	14,651	12,323	19,943	2,994	24.3	9,670	78.5	6,000	18,767	1,587	12.9
	1908	151,994	36,301	15,367	11,357	19,647	2,706	23.8	9,032	79.5	6,000	17,738	—1,194	10.5
	1909	150,171	35,579	14,335	10,653	18,756	6,150	57.7	8,162	76.6	6,000	20,556	—2,558	24.0
	1910	167,525	35,386	28,752	40,403	48,219	4,819	11.9	20,063	49.7	6,000	31,195	—2,026	5.0
	1911	367,298	72,423	81,449	142,736	209,975	36,081	25.3	64,052	44.9	7,000	107,463	—16,383	11.4
	TOTALS	....	.....	.....	.....	$217,472	$316,540	$52,750	24.2	$110,979	51.0	$31,000	$195,719	—$20,574	9.0

(a)Too young to have established a reputation. (b)All risks reinsured as written. (c)Under present control only since early in 1911. (r)Send for special report

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Commercial Union Fire, N. Y. 1891: **$200,000**	1907	$623,886	$86,551	$224,345	$295,324	$313,275	$116,173	39.3	$86,201	29.1	$14,000	$217,443	$42,991	14.5
Pres. A. H. Wray	1908	674,690	150,700	235,515	283,886	304,757	175,173	61.7	91,532	32.2	14,225	280,930	30,589	10.8
Sec'y. C. J. Holman	1909	792,796	215,924	279,498	345,235	367,314	125,475	36.3	104,094	30.1	20,000	249,569	72,784	21.0
(a) **C : A1 :** (b)	1910	860,006	252,755	316,876	351,200	378,998	160,886	45.8	115,358	31.4	20,000	296,244	34,576	9.8
	1911	924,559	310,059	342,366	365,727	396,578	191,629	52.4	115,178	31.2	20,000	326,808	31,669	8.6
TOTALS	....	.....	.....	.....	$1,641,372	$1,760,922	$769,336	46.7	$512,363	31.2	$88,225	$1,370,994	$212,609	12.9
Commonwealth Fire, Dallas 1903: **$250,000**	1907	457,529	84,510	123,060	184,308	207,870	64,686	3.05	73,121	39.6	18,240	156,047	1,173	0.6
Pres. I. Jalonick	1908	483,536	88,686	150,181	207,384	237,738	109,216	52.7	85,456	41.2	20,700	215,372	—7,769	3.7
Sec'y. J. B Adoue	1909	500,028	86,111	158,331	217,306	251,346	122,830	56 5	85,493	39.3	23,000	232,760	—9,066	4.2
E+ : A3 : *	1910	507,808	73,719	170,687	233,420	266,897	145,374	62.3	89,678	38.4	23,000	259,751	—21,087	9.0
	1911	552,921	91,975	175,102	236,561	278,864	141,099	59.6	90,539	38.3	23,000	255,619	14,412	6.1
TOTALS	....	.....	.....	.....	$1,078,979	$1,242,715	$583,205	54.0	$424,287	39.3	$107,940	$1,119,549	—$22,337	2.1
Commonwealth, N. Y. 1886: **$500,000**	1907	1,475,926	663,727	283,356	375,618	500,514	175,469	46.7	153,727	40.9	50,000	484,929	67,710	18.0
Pres. E. G. Richards	1908	1,834,337	901,577	387,370	527,101	598,146	156,561	29.7	214,222	40.6	50,000	421,073	35,767	6.8
Sec'y. C. E. Chase	1909	2,108,185	1,034,511	522,293	672,789	753,174	213,433	31.7	257,506	38.3	50,000	522,377	60,926	9.1
B : A1 : 1	1910	2,248,154	1,086,908	601,870	711,176	803,458	285,727	40.2	278,601	39.2	50,000	614,328	59,276	8.4
	1911	2,587,927	1,006,894	940,432	1,204,642	1,317,767	486,371	40.4	448,187	37.2	50,000	984,558	—149,702	12.4
TOTALS	....	.....	.....	.....	$3,491,326	$3,973,059	$1,317,561	37.7	$1,352,243	38.7	$250,000	$3,027,265	$73,977	2.1
Concordia Fire, Milwaukee 1870: **$300,000**	1907	1,445,821	190,620	820,990	923,559	975,048	387,077	41.9	417,800	45.3	24,000	830,320	16,580	1.8
Pres. G. Wallaeger, Jr.	1908	1,487,621	161,079	867,551	943,103	1,001,097	513,026	54.4	429,935	45.6	24,000	968,029	—63,253	6.7
Sec'y. F. Damkoehler	1909	1,546,821	191,319	886,901	946,891	1,034,047	470,358	49.7	436,369	46.1	.....	933,303	3,253	0.3
C : A3 : 4	1910	1,644,639	230,309	932,786	996,792	1,115,412	487,646	48.9	434,254	43.6	24,000	1,004,142	25,698	2.5
	1911	1,740,532	243,874	1,025,828	1,087,224	1,149,579	550,180	50.6	464,830	42.8	30,000	1,046,794	6,914	0.6
TOTALS	....	.....	.....	.....	$4,897,569	$5,275,183	$2,408,287	49.2	$2,183,188	44.6	$102,000	$4,782,588	—$10,808	0.2

Connecticut Fire, Hartford	1907	5,817,424	1,042,596	3,432,492	3,766,439	3,981,477	1,708,599	45.3	1,449,663	38.4	120,000	3,278,450	375,488	9.9
1850: **$1,000,000**	1908	6,365,877	1,399,274	3,648,062	3,679,190	3,911,342	1,956,713	53.2	1,442,734	39.2	120,000	3,523,264	272,968	7.4
Pres. J. D. Browne	1909	6,956,215	1,790,360	3,834,755	3,825,806	4,084,437	1,846,741	48.3	1,465,812	38.3	120,000	3,461,410	241,140	6.3
Sec'y. W. T. Howe	1910	7,476,369	2,036,043	4,040,318	3,783,142	4,061,156	1,842,698	48.7	1,505,369	39.8	160,000	3,511,966	160,605	4.3
A : A1 : 1	1911	7,521,311	2,116,839	4,065,646	3,728,364	4,025,515	2,261,754	60.7	1,461,972	39.2	160,000	3,925,349	40,291	1.1
TOTALS	....	.....	.....	.....	$18,782,941	$20,063,927	$9,616,505	51.2	$7,325,550	39.0	$680,000	$17,700,439	$1,090,492	5.8
Consolidated F. & M.,	1907	255,612	15,921	101,610	121,877	134,745	44,278	36.3	59,751	49.0	5,149	109,178	—8,336	6.9
Minneapolis	1908	297,463	17,057	104,579	112,765	144,874	75,133	66.6	61,575	54.6	6,449	143,227	—24,756	21.9
1897: **$200,000**	1909	361,267	19,009	123,345	136,170	174,216	66,824	49.0	64,589	47.4	8,444	139,857	—24,023	17.6
Pres. F. E. Kenaston	1910	363,786	19,175	128,621	139,948	151,418	69,423	49.6	75,934	54.3	.....	145,357	—7,615	5.4
Sec'y. John A. Griffin	1911	358,102	20,071	129,102	132,967	150,992	80,563	60.6	73,656	55.4	.....	154,220	—16,597	12.4
E : A3 : *														
TOTALS	....	.....	.....	.....	$643,727	$756,245	$336,221	52.2	$335,505	52.1	$20,042	$691,839	—$81,327	12.6
Continental, N. Y.	1907	16,399,452	7,503,591	7,096,277	6,718,327	7,403,618	2,932,935	43.6	2,398,979	35.7	449,935	5,800,723	1,092,419	16.2
1853: **$2,000,000**	1908	19,314,697	10,316,750	7,211,417	6,520,799	7,359,149	3,203,192	49.1	2,685,460	41.2	450,225	6,377,287	687,960	10.5
Pres. Henry Evans	1909	22,332,787	13,044,879	7,426,028	6,668,803	7,683,012	2,970,149	44.5	2,605,381	39.0	550,035	6,175,118	803,346	12.0
Second Vice-Pres. and	1910	24,198,038	13,063,601	7,917,552	7,308,443	9,153,829	3,079,739	42.1	2,800,162	38.3	1,750,000	7,711,373	593,137	8.1
Sec'y. J. E. Lopez	1911	25,576,579	13,999,832	8,522,785	F 7,748,941	9,396,576	F 3,821,408	F 49.3	3,098,657	39.8	1,000,000	7,968,205	440,115	5.6
AA : A1 : 1					M 25,828		M 1,263	M 4.9						
TOTALS	....	.....	.....	.....	F $34,965,313	$40,996,138	F $16,007,423	F 45.8	$13,588,639	38.8	$4,200,195	$34,032,706	$3,616,977	10.3
					M 25,828		M 1,263	M 4.9						
Corcoran Fire, Washngtn.	1907	239,711	119,455	19,807	15,885	28,017	3,956	24.9	9,926	62.4	10,000	24,498	1,591	10.0
1873: **$100,000**	1908	243,755	123,124	20,204	15,681	28,438	2,436	15.5	11,794	75.2	10,000	24,230	1,076	6.8
Pres. W. R. Edmonston	1909	249,906	128,738	20,302	15,648	29,045	1,213	7.8	10,664	68.1	10,000	22,772	3,235	20.6
Sec'y. L. R. Peak	1910	254,311	133,613	19,126	12,770	27,491	2,183	17.1	11,121	87.1	10,000	23,304	—66	0.5
E : A2 : *	1911	259,849	137,572	20,668	11,737	28,890	1,784	15.3	11,960	101.9	10,000	23,744	—3,586	31.4
TOTALS	....	.....	.....	.....	$71,721	$141,881	$11,572	16.1	$55,465	77.3	$50,000	$118,578	$2,250	2.9

(a)Owned and backed by foreign company of similar name. (b) Policies contained strong earthquake clause; company compromised on liberal basis, denying legal liability. Details upon request.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
County Fire, Philadelphia	1907	$1,053,262	$161,695	$261,121	$354,661	$408,136	$188,986	53.2	$155,804	43.9	$32,000	$392,809	$7,144	2.0
1833: **$400,000**	1908	1,117,406	206,913	275,915	356,570	407,805	174,854	49.0	153,453	43.0	32,000	374,529	7,729	2.2
Pres. C. R. Peck	1909	1,179,080	231,211	303,722	378,533	430,372	164,879	43.6	164,287	43.5	32,000	375,196	8,684	2.3
Sec'y. E. A. Law	1910	1,184,454	220,270	324,698	392,453	445,316	200,324	51.0	176,984	45.1	32,000	419,878	—2,334	0.6
C : A2 : *	1911	1,205,019	232,582	340,500	399,142	450,946	203,591	51.0	184,200	46.1	32,000	429,960	1,412	0.3
TOTALS	....	.....	.....	.....	$1,881,359	$2,142,575	$932,634	49.6	$834,728	44.4	$160,000	$1,992,372	$22,635	1.2
Delaware, Philadelphia	1907	1,787,038	141,724	976,137	1,147,662	1,222,870	526,236	45.8	463,628	40.3	60,000	1,199,864	85,001	7.4
1835: **$400,000** (a)	1908	2,037,656	150,159	1,180,810	1,500,841	1,599,935	773,724	51.5	576,373	38.4	60,000	1,420,185	—91,139	6.1
Pres. J. S. Bioren	1909	2,257,517	222,273	1,310,564	1,679,358	1,775,270	826,495	49.2	678,059	40.4	60,000	1,575,466	8,765	0.5
Sec'y. J. P. Smith, Jr	1910	2,227,946	180,142	1,288,405	1,582,121	1,669,381	949,098	60.0	630,667	39.9	60,000	1,653,260	—10,439	0.6
C : A3 : 4	1911	2,020,446	111,178	1,206,679	1,361,626	1,462,465	1,018,148	74.8	572,647	42.1	60,000	1,665,098	—89,340	6.5
TOTALS	....	.....	.....	.....	$7,271,608	$7,729,921	$4,093,701	56.3	$2,921,374	40.2	$300,000	$7,513,873	—$97,152	1.3
	1907	1,930,591	839,408	482,897	F 549,727	724,386	F 235,398	F 42.8	221,873	34.6	50,000	580,712	35,802	5.5
Detroit F. & M., Detroit					M 91,044		M 48,196	M 52.9						
1866: **$500,000**	1908	1,932,252	898,913	456,083	F 534,274	629,738	F 290,405	F 54.4	210,312	39.4	50,000	639,372	30,537	5.7
Pres. E. H. Butler					M 11,554		M 82,415	M713.3						
Sec'y. A. H. McDowell	1909	2,032,485	981,879	480,428	F 554,005	665,264	F 278,539	F 50.3	225,821	39.2	62,500	586,243	35,729	6.2
B : A1 : *					M 21,719		M 18,060	M 83.1						
	1910	2,113,041	1,041,484	490,946	F 552,083	663,904	F 279,179	F 50.6	235,297	41.1	50,000	567,163	34,810	6.1
					M 20,465		M 2,688	M 13.1						
	1911	2,138,819	1,046,676	522,981	F 588,863	700,944	F 318,822	F 54.1	246,199	40.8	72,500	656,784	10,264	1.7
					M 15,089		M 12,766	M 84.6						
TOTALS	....	.....	.....	.....	F $2,778,592	$3,384,236	F $1,402,343	F 50.5	$1,139,502	38.8	$285,000	$3,030,274	$147,142	5.0
					M 159,871		M 164,125	M102.7						
Detroit National Fire, Detroit 1912: $213,950														
Pres. Marion A. Rowland														
Sec'y. Henry J. Guthard														
F : (b) : *														

Dixie Fire, Greensboro	1907	1,165,668	163,622	421,206	745,145	821,263	219,850	29.5	298,663	40.0	.....	519,970	– 168,190	22.5
1906: **$500,000**	1908	1,144,711	78,433	502,523	800,625	856,274	503,428	62.9	332,394	41.5	40,000	880,653	—93,093	11.6
Pres. H. R. Bush	1909	1,340,618	256,558	500,631	760,344	826,597	739,184	97.2	385,055	50.6	.....	1,138,808	—85,375	11.2
Sec'y. F. M. Garner	1910	1,303,541	211,077	509,425	702,491	767,568	434,912	61.9	302,277	43.0	.....	742,354	—42,267	6.0
C : A4 : *	1911	1,152,102	215,388	379,165	532,624	598,332	479,739	90.1	251,244	47.2	.....	730,983	—43,662	8.1
TOTALS	....	.....	.....	.....	$3,541,229	$3,870,034	$2,377,113	67.1	$1,569,633	44.3	$40,000	$4,012,768	–$432,587	12.2
Dubuque F. & M., Dubuque 1883: **$200,000**	1907	1,058,035	267,416	552,966	836,200	886,026	324,278	38.7	188,054	22.4	32,000	544,333	1,486	0.1
	1908	1,093,547	202,025	536,558	520,925	572,648	317,043	60.9	211,104	40.5	36,000	564,671	—8,124	1.6
Pres. J. Ellwanger	1909	1,176,481	325,298	601,218	639,538	696,506	301,652	47.2	274,579	42.9	40,000	616,260	3,646	0.6
Sec'y. N. J. Schrup	1910	1,301,521	333,363	707,162	761,882	824,779	349,743	45.9	312,070	40.2	40,000	701,813	—21,906	2.8
C : A2 : *	1911	1,363,468	354,307	760,728	714,254	786,413	366,372	51.3	312,251	43.7	40,000	718,654	—5,372	0.7
TOTALS	....	.....	.....	.....	$3,472,799	$3,766,372	$1,659,088	47.7	$1,298,058	37.3	$188,000	$3,145,731	—$30,270	0.8
Dutchess Fire, Poughkeepsie 1906: **$200,000**	1907	533,362	45,174	263,370	372,217	392,805	195,773	52.5	122,332	32.8	.....	318,104	31,148	8.3
	1908	637,344	101,272	289,324	404,198	427,578	217,203	53.7	150,853	37.3	.....	371,574	—11,742	2.9
Pres. L. H. Vail	1909	681,088	136,056	295,089	403,037	429,378	242,987	60.3	156,509	38.8	.....	400,594	—5,419	1.3
Sec'y. F. L. Gardner	1910	668,300	138,131	285,638	379,777	407,591	234,318	61.7	159,565	42.0	8,000	402,168	758	0.2
E+ : A5 : (c)	1911	660,716	140,664	379,798	368,838	401,446	249,882	67.7	138,435	37.5	12,000	400,621	—9,364	2.5
TOTALS	....	.....	.....	.....	$1,928,067	$2,058,798	$1,140,163	59.1	$727,694	37.7	$20,000	$1,893,061	$5,481	0.3
Eastern Fire, Atlantic City	1907	486,515	89,547	162,219	263,342	281,662	180,568	68.5	100,034	37.9	.....	280,602	5,057	1.9
1902: **$200,000**	1908	498,914	22,517	211,754	349,039	371,228	189,147	54.2	154,288	44.2	12,000	355,435	—73,749	21.1
Pres. D. Fitzsimons	1909	404,171	8,446	132,917	199,316	222,179	220,182	110.5	104,470	52.4	.....	324,651	—37,541	18.8
Sec'y. J. H. Lippincott	1910	439,890	10,383	169,743	277,114	308,391	145,612	52.5	115,680	41.7	.....	262,692	—24,981	9.0
E : B4 : †	1911	246,743	26,899	4,911	54,599	150,403	111,368	204.0	40,316	73.8	.....	337,463	116,407	213.2
TOTALS	....	.....	.....	.....	$1,143,410	$1,333,863	$846,877	74.0	$514,788	45.0	$12,000	$1,560,843	—$14,807	1.3
Eastern Shore Fire, Keller	1907	36,868	343	15,291	16,792	17,810	3,116	18.5	4,853	28.8	.....	7,969	731	4.4
1906: **$20,550**	1908	45,481	4,695	18,797	18,965	20,629	5,886	30.8	4,871	25.7	.....	10,757	3,947	20.8
Pres. E. T. Powell	1909	59,207	13,144	24,798	25,788	28,345	4,708	18.3	8,857	34.3	.....	13,620	6,946	26.5
Sec'y. L. C. Mears	1910	67,987	18,921	26,716	25,333	28,008	9,345	36.9	8,525	33.7	.....	17,870	4,430	17.5
H+ : A3 : *	1911	72,044	23,662	26,636	25,907	28,842	12,312	47.5	10,082	38.9	.....	22,494	4,748	18.3
TOTALS	....	.....	.....	.....	$112,785	$123,634	$35,367	31.3	$37,188	32.9	.....	$72,710	$20,802	18.4

†Furnished only by confidential report. (a)Too young to have established a reputation. (b)Reinsured outstanding liability July 19, 1912 in the Westchester Fire Ins. Co. of New York. (c)Succeeded Dutchess Ins. Co. which was put out of business by conflagration. Settled usually at 30%; could have paid more.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Empire City Fire, N. Y.	1907	$566,779	$116,931	$220,979	$445,007	$462,618	$245,120	55.0	$165,737	37.2	$14,000	$424,857	$44,521	10.0
1850: **$400,000**	1908	662,175	160,763	240,840	470,092	494,855	241,770	51.4	172,095	36.6	15,000	428,865	4,670	1.0
Pres. C. A. Hull	1909	767,202	203,420	288,329	525,682	549,109	243,555	46.3	192,029	36.5	16,000	451,584	30,228	5.7
Sec'y. D. J. Burtis	1910	1,124,813	266,000	378,804	681,216	716,351	315,539	46.3	263,588	38.7	16,000	595,224	7,058	1.3
C : A2 : †	1911	1,149,469	240,494	440,480	709,957	756,680	413,949	58.3	279,893	39.4	36,000	729,841	—34,047	4.8
TOTALS	....	.....	.....	.....	$2,831,954	$2,979,613	$1,459,933	51.5	$1,073,342	37.9	$97,000	$2,630,371	$52,430	1.8
Equitable F. & M., Providence 1860: $400,000(b)	1907	1,209,224	84,437	636,101	F 815,418 M 26,709	896,352	F 417,474 M 12,549	F 51.1 M 46.9	340,187	40.3	.....	770,369	31,426	3.7
Pres. F. W. Arnold	1908	1,280,834	97,880	704,999	F 899,845 M 29,627	984,832	F 515,159 M 23,397	F 57.3 M 79.0	381,416	41.0	10,000	939,417	—48,668	5.2
Sec'y. S. G. Howe														
C : A1 : 1	1909	1,371,782	132,625	746,172	F 916,806 M 23,412	997,125	F 497,997 M 24,952	F 54.3 M106.5	386,104	41.1	20,000	931,021	—25,037	2.7
	1910	1,374,594	96,300	768,083	F 909,603 M 23,654	990,731	F 531,511 M 16,799	F 58.4 M 71.0	390,186	41.8	24,000	964,463	—44,397	4.8
	1911	1,274,375	238,921	300,815	F 340,152 M 28,959	688,194	F 552,558 M 11,684	F162.4 M 40.3	204,440	55.4	12,000	782,650	125,230	33.8
TOTALS	....	.....	.....	.....	F$3,881,824 M 132,361	$4,557,234	F$2,514,699 M 89,381	F 64.8 M 67.5	$1,702,333	42.4	$66,000	$4,387,920	$38,554	10.0
Equitable Fire, Charleston	1907	271,027	37,072	94,073	133,738	146,381	88,998	66.5	45,229	33.8	7,174	141,400	—8,754	6.5
1895: **$200,000**	1908	274,986	54,372	87,538	112,588	126,334	71,254	63.2	44,347	39.4	7,200	124,281	10,327	9.2
Pres. D. Huguenin	1909	328,264	56,648	87,344	116,979	130,249	68,708	58.7	46,498	39.7	9,939	126,859	—728	0.6
Sec'y. W. G. Mazyck	1910	361,511	50,969	96,398	119,718	132,831	69,933	58.4	43,764	36.3	11,665	126,114	—1,406	1.1
E : A2 : *	1911	378,007	63,878	105,690	124,431	141,322	57,174	45.9	49,478	39.8	20,723	128,971	14,192	11.4
TOTALS	....	.....	.....	.....	$607,454	$677,117	$356,067	58.6	$229,316	37.8	$56,701	$647,625	$13,631	2.2

Equity Fire, Kansas City															
1909: $100,000	1909	138,164	20,389	14,245	30,171	34,085	1,717	5.7	6,724	22.3	.....	8,441	3,955	13.1
Pres. E. G. Rowley	1910	158,530	30,894	25,634	50,612	56,837	13,399	26.5	16,835	33.3	6,000	36,234	10,518	20.8
Sec'y. C. T. Hinkle	1911	178,149	45,602	26,525	45,498	53,513	12,102	26.6	12,102	26.6	6,000	33,989	12,836	28.2
F : A1 : *															
TOTALS	....	.....	.....	.....	$126,281	$144,435	$27,218	21.6	$35,661	28.2	$12,000	$78,664	$27,309	21.6
Eureka F. & M., Cincinnati 1864: $100,000	1907	354,485	127,610	115,586	F 122,791 M 528	136,884	F 65,095	F 53.0	57,588	46.6	8,000	130,942	3,330	2.7
Pres. F. A. Rothier	1908	374,513	137,727	123,691	F 131,689 M 283	144,520	F 57,348	F 43.5	59,098	44.7	8,000	124,510	5,615	4.3
Sec'y. Adam Benus														
E : A3 : 1	1909	371,172	108,256	138,646	F 142,277	155,752	F 59,156	F 41.6	63,759	44.8	8,000	130,916	—6,768	4.7
	1910	362,772	115,434	128,822	F 115,279 M 22	130,282	F 67,558 M 3,103	F 58.6	61,145	53.0	8,000	139,805	—926	0.8
	1911	363,240	129,241	120,515	F 102,529	117,263	F 52,943	F 51.6	49,855	48.6	8,000	110,798	13,090	12.7
TOTALS	....	.....	.....	.....	F $614,565 M 833	$684,701	F $302,100 M 3,103	F 49.2	$291,445	47.3	$40,000	$636,971	$14,341	2.3
	1907	321,174	121,626	8,048	F 16,825 M 8,900	38,471	F 651 M 940	F 3.8 M 10.5	6.220	24.1	15,000	23,766	17,240	67.0
Factors & Traders, Mobile 1870: $150,000	1908	300,321	138,276	7,045	F 17,028 M 7,528	37,726	F 1,523 M 747	F 8.9 M 9.9	9.755	35.6	15,000	66,140	13,534	55.1
Pres. Ferd. Forcheimer	1909	290,051	132,217	7,834	F 11,040 M 7,138	35,056	F 10,901 M 1,912	F 98.7 M 26.7	7.157	39.3	15,000	42,785	—1,191	06.5
Sec'y. Jack F. Ross														
E+ : A1 : *	1910	324,792	151,316	10,476	F 24,269 M 2,362	37,932	F 1,245 M 840	F 5.1 M 35.6	9,958	37.4	15,000	27,043	11,637	43.7
	1911	330,087	152,852	11,235	F 16,046 M 5,557	33,938	F 32 M 1,158	F 0.2 M 20.8	7,543	34.9	15,000	43,628	12,110	56.0
TOTALS	....	.....	.....	.....	F$85,208 M 31,485	$183,123	F$14,352 M 5,597	F 16.8 M 17.5	$40,633	34.8	$75,000	$203,362	$53,330	45.6

(b)During 1911 the Phoenix Ins. Co. of Hartford acquired control of this company. † Furnished only by confidential report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Factors Fire, Memphis	1907	$107,701	$476	$7,225	$7,420	$16,888	$8,186	110.3	$9,477	127.7	$6,000	$24,069	—$8,822	118.8
1882: **$100,000**	1908	108,118	1,085	6,033	7,078	15,659	5,369	75.9	8,836	124.8	.....	14,206	—6,935	98.0
Pres. Noland Fontaine	1909	114,128	4,505	7,237	8,407	18,274	2,689	31.8	9,113	108.4	.....	11,802	—5,983	71.2
Sec'y. J. E. Beasley	1910	110,623	1,653	6,646	7,215	15,680	4,692	65.3	8,554	118.6	4,000	18,336	—5,377	74.5
F : A4 : 4	1911	110,123	3,871	6,115	6,255	14,578	5,973	95.5	8,537	136.5	.....	14,510	—5,637	90.1
TOTALS	....	.....	.....	.....	$36,375	$81,079	$26,909	74.0	$44,517	122.4	$10,000	$82,923	—$32,754	90.0
Farmers', Cedar Rapids	1907	669,972	102,815	449,065	298,646	328,887	125,139	41.9	152,383	51.0	15,000	292,522	—10,614	3.6
1860: **$200,000**	1908	682,855	108,609	457,233	327,821	362,567	128,023	39.1	153,848	46.9	15,000	296,871	38,861	11.9
Pres. E. H. Smith	1909	767,832	110,575	435,598	277,116	366,112	131,436	47.4	134,698	48.6	15,000	281,134	27,972	10.1
Sec'y. C. N. Jenkins	1910	871,439	111,996	537,040	329,077	414,014	133,934	40.7	156,462	47.5	20,000	312,470	—58,006	17.6
E+ : A2 : *	1911	880,837	114,630	539,114	361,999	409,865	184,409	50.9	188,188	52.0	20,000	392,597	—17,361	4.8
TOTALS	....	.....	.....	.....	$1,594,659	$1,881,445	$702,941	44.1	$785,579	49.3	$85,000	$1,575,594	—$19,148	1.2
Federal, Jersey City	1907	2,092,812	375,577	222,497	F	951,546	F 216,825	.....	333,451	38.4	60,000	1,077,986	182,018	20.9
1901: **$1,000,000**					M 867,439		M 467,033	M 53.8						
Pres. P. Chubb	1908	2,305,838	492,324	374,212	M 989,266	1,067,259	M 490,658	M 49.6	370,190	37.4	60,000	920,847	79,105	8.0
Sec'y. S. Chubb	1909	2,441,018	340,489	663,367	M 944,353	1,030,112	M 372,255	M 39.4	370,767	39.2	80,000	823,023	—45,962	4.8
B+ : A1 : 3	1910	2,759,276	593,150	541,784	F	1,421,252	F 67	.....	495,210	37.2	80,000	1,225,760	147,401	11.1
					M 1,332,383		M 650,488	M 48.8						
	1911	3,103,782	921,000	572,968	M 1,189,978	1,288,359	M 334,457	M 28.1	543,196	45.6	80,000	957,653	320,104	26.8
TOTALS	....	.....	.....	.....	M $5,323,419	$5,758,528	F $216,892	F	$2,112,814	39.7	$360,000	$5,005,269	$682,666	12.8
							M 2,314,891	M 43.4						

Federal Union, Chicago	1908	160,106	31,398	20,343	F 28,398	202,133	F 22,029	F 77.5	19,552	40.0	.....	44,538	—24,408	49.9
1908: **$100,000**					M 20,441		M 2,958	M 1.4						
Pres. V. F. Mashek	1909	200,135	19,624	49,773	F 57,591	146,063	F 22,472	F 39.0	48,122	34.3	.....	106,314	—16,893	12.0
Sec'y. F. H. Osborn					M 82,643		M 35,720	M 43.2						
F : A2 : *	1910	195,811	23,994	40,373	F 44,000	115,124	F 40,318	F 91.6	35,667	32.8	.....	117,876	—358	0.3
					M 64,802		M 41,891	M 64.6						
	1911	201,822	31,342	50,216	F 53,321	97,016	F 28,024	F 52.6	32,230	35.7	.....	91,486	16,212	17.9
					M 37,065		M 31,232	M 84.3						
TOTALS	....	.....	.....	.....	F $183,310	$560,336	F $112,843	F 61.6	$135,571	34.9	.....	$360,214	—$25,447	6.5
					M 204,951		M 111,801	M 54.6						
Fidelity, Des Moines	1907	85,961	10,278	46,384	53,983	57,540	19,840	36.7	24,680	45.7	500	51,686	—3,144	5.8
1893: **$50,000**	1908	95,347	10,409	56,746	56,602	61,313	24,726	43.7	24,899	44.0	500	50,900	—2,276	4.0
Pres. M. Carr	1909	132,024	11,369	67,117	56,153	63,083	19,516	34.7	25,241	44.9	500	46,217	679	1.2
Sec'y. A. A. Clark	1910	145,255	10,634	79,399	70,388	81,046	33,381	47.4	34,033	48.4	2,000	69,415	—10,233	14.5
G : B3 : *	1911	158,913	11,150	92,957	79,798	90,017	37,276	46.7	33,136	41.5	2,500	77,379	—3,763	4.7
TOTALS	....	.....	.....	.....	$316,834	$352,999	$134,739	42.5	$141,989	44.8	$6,000	$295,597	—$18,737	5.9
Fidelity-Phenix Fire, N. Y. 1910: **$2,500,000**	1909	14,081,389	2,531,951	7,516,455	7,350,768	8,904,011	3,977,692	54.1	2,976,927	40.5	380,000	8,730,810	—382,079	5.2
Pres. Henry Evans	1910	13,790,298	3,234,087	6,510,468	5,627,343	6,204,062	3,541,456	62.9	2,562,351	45.5	50,000	6,161,322	635,271	11.4
Second Vice-Pres. and	1911	14,333,423	4,227,756	6,569,693	F 6,001,138	6,910,011	F 3,512,133	F 58.5	2,535,693	42.1	250,000	6,308,610	49,201	0.8
Sec'y. J. E. Lopez					M 20,046		M 2,365	M 11.8						
AA : A1 : *														
TOTALS	....	.....	.....	.....	F $18,979,249	$22,018,084	F $11,031,281	F 58.1	$8,074,971	42.5	$680,000	$21,200,742	$302,393	1.6
					M 20,046		M 2,365	M 11.8						
Fire Assn. of Phila., Phila.	1907	7,840,675	1,804,022	3,211,449	4,185,783	4,576,081	1,928,406	46.0	1,578,843	37.7	250,000	3,858,166	484,233	11.5
1817: **$750,000**	1908	8,097,411	2,003,330	3,306,569	4,038,703	4,445,885	2,333,643	57.8	1,574,929	39.0	200,000	4,273,586	95,285	2.4
Pres. E. C. Irvin	1909	8,529,744	2,287,737	3,473,019	4,143,458	4,537,666	2,106,150	50.8	1,579,885	39.1	300,000	4,067,758	291,615	7.0
Sec'y. M. G. Garrigues	1910	8,767,555	2,447,172	3,560,801	4,094,335	4,527,456	2,271,870	55.5	1,598,492	39.0	300,000	4,281,088	89,993	2.2
A : A1 : †	1911	8,989,214	2,505,858	3,744,553	4,231,667	4,650,392	2,362,681	55.8	1,679,199	39.7	300,000	4,462,551	—13,556	0.3
TOTALS	....	.....	.....	.....	$20,693,946	$22,737,480	$11,002,750	53.2	$8,011,348	38.7	$1,350,000	$20,943,149	$947,570	4.6

†Furnished only by confidential report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Fire Ins. Co. Seattle 1911: **$66,800** Pres. F. Hanford Sec'y. I. S Watson **G : (a) : ***	1911	$71,202	$2,502	$1,498	$2,802	$4,993	$12	0.4	$ 981	35.0	.....	$993	—$90	3.2
Firemen & Mechanics, Madison 1850: **$100,000** Pres. N. Horuff Sec'y. W. O. McLelland **F : A3 : 4**	1907	133,973	21,060	11,071	34,082	41,763	23,794	69.8	8,547	25.0	7,000	41,415	5,274	15.4
	1908	144,019	26,808	13,787	40,789	48,886	19,746	48.4	9,044	22.1	7,000	38,022	7,711	18.6
	1909	147,227	17,300	27,184	42,432	50,904	25,272	59.6	11,031	26.0	8,000	46,675	—6,587	15.5
	1910	146,299	23,405	20,848	44,075	51,786	26,713	60.6	17,347	39.4	8,000	52,060	7,047	16.0
	1911	136,455	7,655	26,541	47,675	55,345	36,223	75.9	14,937	31.3	10,000	61,160	—8,582	18.0
	TOTALS	.....	.....	.....	$209,053	$248,684	$131,748	63.0	$60,906	29.1	$40,000	$239,332	$4,863	2.3
Fireman's Fund, S. Francisco 1863: **$1,500,000** Pres. Wm. J. Dutton Sec'y. Louis Weinmann **A+ : A1 : 2**	1907	5,938,099	806,922	2,870,737	F 4,590,181 M 1,166,084	6,272,012	F 1,757,070 M 351,623	F 38.2 M 30.1	1,462,882	25.4	.....	4,282,973	366,246	8.6
	1908	6,452,212	1,209,639	2,941,902	F 3,043,578 M 1,173,689	4,464,083	F 1,687,741 M 680,409	F 55.4 M 58.0	1,563,335	36.4	160,000	4,064,086	201,052	4.8
	1909	7,431,402	2,014,857	3,180,066	F 3,268,752 M 1,376,360	4,895,106	F 1,510,266 M 697,470	F 46.2 M 50.7	1,626,136	35.0	155,000	4,041,332	612,179	13.2
	1910	8,070,629	2,386,381	3,390,131	F 3,414,446 M 1,587,788	5,305,355	F 1,664,919 M 920,958	F 48.8 M 58.0	1,834,007	36.1	225,000	4,644,902	289,646	5.7
	1911	8,649,592	2,581,461	3,714,708	F 3,811,833 M 1,675,841	5,819,139	F 2,089,216 M 1,012,762	F 54.9 M 60.4	1,975,701	36.0	180,000	5,263,793	26,113	0.4
	TOTALS	.....	.....	.....	F $18,128,790 M 6,979,762	$26,755,695	F$8,709,212 M 3,663,222	48.0 52.4	$8,462,061	33.7	$720,000	$22,297,086	$1,495,236	5.9

Firemen's, Newark	1907	4,701,069	2,148,371	1,430,998	1,596,406	1,810,446	642,395	40.2	593,747	37.1	150,000	1,386,142	285,950	17.9
1855: **$1,000,000**	1908	5,052,624	2,237,124	1,663,370	1,686,986	1,921,875	924,450	54.8	623,313	36.9	180,000	1,731,300	—123,822	7.3
Pres. D. H. Dunham	1909	5,715,088	2,739,782	1,755,911	1,884,057	2,162,369	829,033	44.0	684,997	36.4	160,000	1,695,108	210,165	11.1
Sec'y. A. H. Hassinger	1910	6,121,382	2,841,939	2,037,953	2,173,481	2,467,372	986,933	45.4	920,754	42.4	180,000	2,128,694	—43,373	2.0
A+ : A1 : *	1911	6,375,624	2,808,680	2,305,914	2,358,175	2,715,692	1,243,120	52.7	970,552	41.2	200,000	2,475,415	—143,002	6.0
TOTALS	....	.....	.....	.....	$9,699,105	$11,077,754	$4,625,931	47.7	$3,793,363	39.1	$870,000	$9,416,659	$185,918	1.9
Firemen's, Washington	1907	288,507	46,911	36,596	29,956	41,408	5,774	19.3	17,193	57.4	12,000	41,214	8,700	29.0
1837: **$200,000**	1908	292,580	52,017	35,563	28,696	42,997	8,731	30.4	17,653	61.5	12,000	38,384	1,279	4.4
Pres. A. E. Walker	1909	300,996	61,032	34,964	27,811	43,396	4,325	15.6	17,766	63.9	12,000	34,090	6,320	22.7
Sec'y. W. M. Hoffman	1910	311,312	70,321	35,991	28,337	43,301	2,706	9.5	16,543	58.4	12,000	32,998	8,061	28.4
E : A2 : *	1911	314,330	70,284	37,872	32,858	48,856	10,831	32.9	20,290	61.7	12,000	44,580	—6,309	19.2
TOTALS	....	.....	.....	.....	$147,658	$219,958	$32,367	21.9	$89,415	60.5	$60,000	$191,266	$18,051	12.2
Florida Fire & Casualty, Jacksonville														
1912: **$300,000**														
Pres. Henry Gaillard														
Sec'y. Heuling Davis														
E+ : (a) : *														
Forest City, Rockford	1907	801,927	206,960	383,841	177,485	210,249	49,805	28.1	99,976	56.3	36,000	185,781	22,501	12.6
1874: **$200,000**	1908	808,335	220,882	375,527	160,795	195,065	57,196	35.6	96,379	59.9	36,000	189,575	14,734	9.2
Pres. W. F. Barnes	1909	810,740	230,840	365,905	157,817	193,942	60,306	38.2	94,187	59.6	36,000	191,395	10,877	6.9
Sec'y. A. H. Sherratt	1910	811,136	251,998	347,688	140,341	179,719	55,687	39.7	84,676	60.3	36,000	181,674	20,689	14.7
D+ : A2 : *	1911	802,482	244,289	342,340	158,911	199,585	76,759	48.3	94,376	59.4	36,000	207,135	—11,229	7.0
TOTALS	....	.....	.....	.....	$795,349	$978,560	$299,753	37.7	$469,594	59.0	$180,000	$955,560	$57,572	7.2
Franklin Fire, Phila.	1907	2,569,478	415,750	834,558	1,002,739	1,107,503	473,678	47.2	413,008	41.1	24,985	953,912	138,505	13.8
1829: **$500,000**	1908	2,701,380	562,799	848,220	970,933	1,089,620	537,816	55.4	417,046	43.0	44,015	1,037,488	6,469	0.7
Pres. A. E. Duncan	1909	2,968,880	690,425	988,583	1,208,427	1,338,374	501,288	41.4	485,479	40.2	48,000	1,090,776	77,299	6.4
Sec'y. E. P. Luce	1910	3,336,694	765,182	1,099,932	1,340,647	1,571,855	652,887	48.7	542,496	40.5	54,000	1,301,976	—68,884	5.1
B : A1 : 2	1911	3,392,853	766,948	1,205,153	1,436,012	1,583,738	788,368	54.9	597,108	41.6	59,997	1,496,962	—37,395	2.6
TOTALS	....	.....	.....	.....	$5,958,758	$6,691,090	$2,954,037	49.6	$2,455,137	41.2	$230,997	$5,881,114	$115,994	1.9

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Franklin, Washington	1907	$361,731	$220,661	$12,493	$11,302	$57,627	$2,636	$23.3	$8,409	74.4	$14,400	$26,925	$440	3.9
1818 (b): $250,000	1908	366,066	224,574	12,369	11,125	28,329	2,928	26.3	8,711	78.2	14,400	26,040	—127	1.1
Pres. J. A. Kelly	1909	384,961	254,811	.....	10,426	28,549	731	7.0	7,296	70.0	14,400	23,843	14,142	135.6
Sec'y. W. R. Young	1910	666,836	57,380	314,765	379,239	428,680	36,145	9.5	141,707	37.4	16,712	195,805	—157,632	41.5
E : A5 : *	1911	709,173	20,367	354,445	465,490	503,654	247,894	53.2	190,062	40.8	17,117	457,571	—51,816	11.1
TOTALS	....	.....	.....	.....	$877,592	$1,046,839	$290,334	33.1	$356,185	40.5	$77,029	$730,184	—$194,993	22.2
Georgia Fire, Cedartown	1907	115,831	6,415	7,916	12,470	14,140	.....	.....	3,527	28.3	.....	3,527	1,027	8.2
1907: $100,000	1908	143,008	7,080	27,864	41,727	53,576	10,268	24.6	16,492	39.5	.....	26,759	—11,544	27.6
Pres. W. J. Harris	1909	159,228	13,464	38,143	47,682	57,440	27,733	58.2	7,109	14.9	8,442	43,284	3,004	6.3
Sec'y. C. M. Ramspeck	1910	223,582	18,689	72,499	100,723	145,689	28,017	27.8	39,860	39.6	10,000	78,400	3,800	3.8
E : A2 : *	1911	305,035	103,750	88,865	96,823	150,800	38,814	40.1	97,222	100.4	13,100	150,106	—18,580	19.1
TOTALS	....	.....	.....	.....	$299,425	$421,645	$104,832	35.0	$164,210	54.9	$31,542	$302,076	—$22,293	7.4
Georgia Home, Columbus	1907	1,161,958	206,495	589,974	736,706	791,113	314,840	42.7	314,879	42.7	30,000	710,623	—64,329	8.7
1859: $300,000	1908	1,193,803	165,705	606,451	687,256	772,330	381,993	55.6	298,581	43.4	30,000	733,938	—32,296	4.7
Pres. Rhodes Browne	1909	1,201,016	163,521	635,521	746,598	796,893	428,519	57.4	323,542	43.3	30,000	813,542	—49,268	6.6
Sec'y. W. C. Coart	1910	1,155,030	121,961	627,507	721,486	768,913	477,331	66.2	303,436	42.1	22,500	825,388	—47,080	6.5
D+ : A3 : *	1911	1,043,508	177,111	347,378	359,704	540,403	431,064	119.8	207,787	57.8	9,180	661,638	20,958	5.8
TOTALS	....	.....	.....	.....	$3,251,750	$3,669,652	$2,033,747	62.5	$1,448,225	44.5	$121,680	$3,745,129	—$172,015	5.3
German Alliance, N. Y.	1907	1,308,136	344,591	432,846	589,919	643,241	305,069	51.7	186,235	31.5	48,000	539,303	69,361	11.7
1897: $400,000	1908	1,470,202	516,933	426,355	558,109	608,515	319,015	57.1	177,338	31.8	48,000	544,353	82,035	14.7
Pres. W. N. Kremer	1909	1,591,667	630,831	429,412	558,174	608,995	260,940	46.7	172,335	30.9	48,000	481,275	117,332	21.0
Sec'y. C. G. Smith	1910	1,672,196	730,243	413,896	528,563	591,544	268,160	50.7	171,641	32.5	60,000	499,802	107,645	20.4
B : A1 : 1	1911	1,791,812	799,573	438,523	586,840	657,127	323,213	55.0	180,255	30.7	60,000	563,568	33,085	5.6
TOTALS	....	.....	.....	.....	$2,821,605	$3,109,422	$1,476,397	52.3	$887,804	31.5	$264,000	$2,628,301	$409,458	14.5

German American, Balto.	1907	569,630	156,017	178,565	208,335	241,677	82,761	39.7	76,525	36.7	12,577	186,647	14,383	6.9
1880: **$500,000**	1908	625,055	200,756	187,867	202,619	230,715	89,339	44.1	76,823	37.9	12,000	179,898	25,771	12.7
Pres. M. Meyerdirck	1909	687,094	250,215	198,694	207,600	238,798	89,949	40.9	77,867	37.5	16,000	186,002	27,204	13.1
Sec'y. T. H. Manson	1910	726,081	282,591	205,406	209,108	244,125	97,411	46.6	75,726	36.2	16,000	196,432	29,167	13.9
C+ : A1 : *	1911	1,256,156	482,908	225,234	236,526	464,825	122,557	51.8	90,619	38.3	28,000	242,325	—6,708	2.8
TOTALS	....	.....	.....	.....	$1,064,188	$1,420,140	$482,017	45.3	$397,560	37.4	$84,577	$991,304	$89,817	8.4
German American, N. Y.	1907	13,508,038	4,415,353	6,305,340	6,445,132	7,048,202	3,022,740	46.8	2,397,772	37.2	450,000	5,878,605	600,238	9.3
1872: **$2,000,000**	1908	14,797,078	5,467,354	6,695,709	6,836,781	7,423,374	3,715,729	54.3	2,508,152	36.7	450,000	6,722,550	359,762	5.3
Pres. W. N. Kremer	1909	16,162,230	6,440,211	6,995,322	6,886,302	7,541,331	3,307,004	48.0	2,499,108	36.3	450,000	6,326,715	687,895	10.0
Sec'y. C. G. Smith	1910	17,170,112	7,542,400	6,917,453	7,150,198	8,032,797	3,479,109	48.7	2,641,216	36.9	450,000	6,639,425	1,161,463	16.2
AA : A1 : 1	1911	20,351,395	8,802,413	8,155,007	8,359,806	9,334,808	4,797,840	57.2	3,418,745	40.7	555,000	9,136,566	266,373	3.1
TOTALS	....	.....	.....	.....	$35,678,219	$39,380,512	$18,322,422	51.3	$13,464,993	37.7	$2,355,000	$34,703,861	$3,075,731	8.6
German Amer., Pittsburgh	1907	413,710	175,107	121,957	169,753	189,588	69,511	40.9	61,716	36.3	10,000	141,228	11,422	6.7
1873: **$200,000**	1908	427,722	188,056	124,488	160,021	182,749	91,701	57.3	62,847	39.3	10,000	164,548	4,410	2.8
Pres. J. H. Aufderheide	1909	615,213	260,400	133,848	166,498	188,556	77,680	46.6	64,761	38.9	12,000	154,559	8,912	5.3
Sec'y. W. J. Patterson	1910	677,955	270,286	178,474	241,256	273,892	94,278	39.1	95,768	39.7	21,000	211,169	—1,648	0.7
D+ : A2 : *	1911	720,771	259,031	223,926	286,246	321,768	136,576	47.7	112,589	39.3	28,000	278,136	—8,680	3.0
TOTALS	....	.....	.....	.....	$1,023,774	$1,156,553	$469,746	45.9	$397,681	38.8	$81,000	$949,640	$14,416	1.4
German American, Washington	1907	326,266	207,404	18,800	16,660	33,101	1,957	11.7	9,435	56.6	12,000	23,764	5,268	31.6
1873: **$180,000**	1908	333,415	212,728	19,500	17,283	34,177	2,315	13.4	9,391	54.3	15,000	27,033	3,752	21.7
Pres. E. G. Schafer	1909	338,800	218,762	19,978	16,546	34,222	4,033	24.4	9,259	55.9	15,000	28,652	3,904	23.6
Sec'y. H. H. Bergmann	1910	352,909	232,605	20,259	16,355	34,253	2,405	14.7	9,103	55.7	20,000	31,855	4,582	26.9
E+ : A2 : *	1911	355,035	233,498	20,933	16,502	34,397	4,581	27.7	9,003	51.3	18,000	32,086	1,616	9.8
TOTALS	....	.....	.....	.....	$83,346	$170,150	$15,291	18.3	$46,281	55.5	$80,000	$143,390	$19,122	22.9
German Fire, Baltimore	1907	1,016,809	284,340	226,068	178,681	222,558	70,193	39.2	61,914	34.6	30,000	162,106	41,320	23.1
1865: **$500,000**	1908	1,082,308	344,911	224,537	170,301	218,795	58,752	34.5	60,851	35.7	30,000	149,603	45,331	26.6
Pres. J. P. Lauber	1909	1,155,577	410,378	233,068	178,646	224,264	60,409	33.8	65,742	36.8	30,000	156,151	44,475	24.9
Asst. Sec'y. J. G. Vaupel	1910	1,231,332	475,736	246,933	186,088	241,469	65,801	35.4	69,991	37.6	30,000	165,793	39,840	21.4
B : A1 : *	1911	1,323,511	558,780	258,415	189,116	249,950	60,222	31.8	67,548	35.7	30,000	157,771	52,314	27.6
TOTALS	....	.....	.....	.....	$902,832	$1,157,036	$315,377	34.9	$326,046	36.1	$150,000	$791,424	$223,280	24.7

(b)Under present management and control only since early in 1910.

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
German Fire, Peoria	1907	$913,703	$135,122	$488,403	$582,454	$614,260	$310,114	53.2	$230,690	36.1	.....	$520,804	—$6,730	1.2
1876: **$200,000**	1908	809,096	75,052	475,053	557,508	587,898	361,951	64.9	213,821	38.4	.....	575,772	12,883	2.3
Pres. Bernard Cremer	1909	801,715	105,196	416,074	461,906	489,848	342,034	74.0	181,746	39.3	.....	523,780	—24,350	5.3
Sec'y. Charles Cremer	1910	761,884	144,285	367,322	400,034	428,897	239,909	60.0	152,649	38.2	.....	392,558	53,146	13.3
D : A3 : 4	1911	800,343	195,455	345,003	387,871	422,140	245,564	63.3	143,955	37.1	.....	394,666	11,063	2.8
TOTALS	....	.....	.....	.....	$2,389,773	$2,543,043	$1,499,572	62.7	$922,861	38.6	.....	$2,407,580	$46,012	1.9
German Fire, Indianapolis	1907	601,933	143,654	338,448	343,925	368,365	146,693	42.6	178,841	52.0	$9,500	335,034	—10,506	3.0
1854: **$100,000**	1908	610,539	127,564	358,800	352,930	383,151	172,586	48.9	182,411	51.7	9,500	371,187	—26,759	7.6
Pres. T. Stein	1909	618,183	148,139	347,170	319,369	349,730	162,446	50.8	164,027	51.3	9,500	342,786	6,445	2.0
Sec'y. L. Schmidt	1910	661,387	175,362	357,922	344,927	396,652	147,965	42.9	170,602	49.5	9,500	334,727	10,119	2.9
E : A2 : *	1911	659,021	162,944	359,636	332,242	362,186	182,652	55.0	172,495	51.9	9,500	366,065	—32,757	9.8
TOTALS	....	.....	.....	.....	$1,693,393	$1,860,084	$812,342	48.0	$868,376	51.3	$47,500	$1,749,799	—$53,458	3.2
German Fire, Omaha (b)														
1909: **$100,000**	1909	225,043	12,509	112,534	160,900	163,361	72,279	44.9	78,002	48.5	.....	150,298	.....	.....
Pres. F. H. Myers	1910	258,591	15,234	139,145	163,879	167,954	47,891	29.2	81,966	50.0	5,000	134,858	3,198	2.0
Sec'y. W. H. Ahmanson	1911	84,017	(b)141,415	120,973	.....	94,561	62,880	.....	35,357	.....	.....	181,719	.....	.....
F : A3 : *														
TOTALS	....	.....	.....	.....	$324,779	$425,876	$183,068	.....	$195,325	.....	$5,000	$466,875	.....	.....
German Fire, Pittsburgh	1907	1,118,803	223,246	544,971	704,232	903,977	306,906	43.6	318,377	45.2	33,000	658,283	28,596	4.0
1862: **$300,000**	1908	1,090,528	153,813	551,578	733,296	787,005	426,895	58.2	332,434	45.3	36,000	802,571	—68,805	9.4
Pres. A. E. Succop	1909	1,110,786	127,015	606,059	714,050	769,610	369,857	51.8	322,266	45.1	36,000	739,646	—25,505	3.6
Sec'y. F. Riester	1910	1,129,024	137,670	612,585	720,770	776,219	381,109	52.8	330,788	45.8	36,000	756,643	—8,384	1.1
D+ : A2 : *	1911	1,099,091	136,383	602,231	582,323	640,377	340,092	58.4	276,218	47.4	36,000	660,291	—4,130	0.7
TOTALS	....	.....	.....	.....	$3,454,671	$3,877,188	$1,824,859	52.8	$1,580,083	45.7	$177,000	$3,617,434	—$78,228	2.3

German Fire Wheeling	1907	606,514	222,604	171,191	220,277	240,555	94.199	42.7	97,093	44.0	20,000	211,292	6,359	2.8
1867: **$200,000**	1908	630,547	237,558	179,160	219,705	244,653	93,839	42.7	104,175	47.4	20,000	219,523	12,612	5.7
Pres. W. F. Stifel	1909	670,760	242,434	202,406	247,651	274,837	96,424	38.9	114,637	46.3	28,000	242,553	1,253	0.5
Sec'y. F. Riester	1910	694,332	234,549	226,647	268,285	297,589	116,477	43.4	131,261	48.9	24,000	273,950	—10,909	4.1
D : A2 : *	1911	689,119	200,966	254,942	293,158	324,162	153,966	52.5	142,986	48.8	24,000	326,170	—25,407	8.6
TOTALS	....	.....	.....	.....	$1,249,076	$1,381,796	$554,905	44.4	$590,152	47.2	$116,000	$1,273,488	—$16,092	1.3
German, Louisville	1907	427,307	203,564	23,344	15,151	35,671	5,099	33.6	9,734	64.2	12,000	28,485	—1,352	8.9
1858: **$200,000**	1908	432,295	210,490	21,805	12,595	33,490	4,480	35.6	7,391	58.7	12,000	28,140	—1,213	9.6
Pres. H. C. Walbeck	1909	440,562	217,750	22,516	14,791	36,271	3,947	26.7	7,755	52.4	12,000	28,491	2,082	14.1
Sec'y. A. P. Winkler	1910	449,359	225,394	23,889	15,823	37,011	2,180	13.8	8,459	53.5	12,000	28,358	4,031	25.5
D+ : A2 : *	1911	459,323	233,156	25,966	16,466	39,666	3,162	19.2	8,552	52.0	12,000	30,805	2,552	15.5
TOTALS	....	.....	.....	.....	$74,826	$182,109	$18,868	25.2	$41,891	56.0	$60,000	$144,279	$6,100	8.2
German Security, Louisville	1907	184,976	67,080	17,896	11,924	20,009	3,194	26.7	6,941	58.2	5,000	15,135	1,753	14.7
1872: **$100,000**	1908	186,371	68,442	17,004	11,300	18,394	4,152	36.7	6,499	57.5	5,000	15,651	616	5.4
Pres. C. H. Bohmer	1909	185,294	68,856	16,422	10,363	16,618	4,358	42.0	6,675	64.4	5,000	16,034	821	7.9
Sec'y. B. Frese	1910	185,422	70,130	15,292	10,014	16,316	2,461	24.6	7,105	71.0	.....	9,566	1,594	15.9
F+ : A2 : *	1911	189,882	72,628	16,130	10,966	18,488	3,044	27.8	6,181	56.4	5,000	16,225	888	8.1
TOTALS	....	.....	.....	.....	$54,567	$89,825	$17,209	31.5	$33,401	61.2	$20,000	$72,611	$5,672	10.4
Germania Fire, New York	1907	5,185,160	949,261	3,048,009	2,723,472	3,011,628	1,071,224	39 3	1,159,302	42.5	120,000	2,390,414	339,096	12.4
1859: **$1,000,000**	1908	5,874,016	1,509,442	3,155,428	2,813,109	3,047,982	1,502,703	53.4	1,189,026	42.2	120,000	2,836,161	—6,805	0.2
Pres. H. Schumann	1909	6,562,329	2,008,419	3,266,289	2,907,416	3,134,368	1,258,487	43.3	1,205,561	41.5	150,000	2,640,540	286,540	9.8
Sec'y. G. Kehr	1910	6,648,972	2,021,740	3,268,548	2,975,857	3,254,150	1,357,275	45.6	1,259,636	42.4	180,000	2,933,821	285,625	9.6
A : A1 : 3	1911	6,852,646	2,289,632	3,278,727	2,962,246	3,330,815	1,545,355	52.2	1,256,324	42.4	200,000	3,041,482	224,784	7.5
TOTALS	....	.....	.....	.....	$14,382,100	$15,787,943	$6,735,044	46.8	$6,069,849	42.2	$770,000	$13,842,418	$1,129,240	7.8
Girard F. & M., Phila.	1907	2,246,639	305,710	753,601	807,732	965,473	410,462	50.8	360,674	44.6	90,000	951,263	—23,789	2.9
1853: **$500,000**	1908	2,365,130	355,395	815,242	784,847	909,238	363,790	46.3	364,919	46.5	100,000	864,876	—13,667	1.7
Pres. H. M. Gratz	1909	2,446,199	390,200	878,207	861,387	986,997	370,114	43.0	399,460	46.3	100,000	908,337	32,751	3.8
Sec'y. E. J. Thomason	1910	2,543,902	408,397	943,549	925,324	1,053,682	367,319	39.7	426,623	46.1	100,000	928,466	47,855	5.2
C+ : A2 : †	1911	2,549,154	418,228	954,831	862,552	987,332	431,634	50.0	405,478	47.0	100,000	977,046	19,416	2.2
TOTALS	....	.....	.....	.....	$4,241,842	$4,902,722	$1,943,319	45.8	$1,957,154	46.1	$490,000	$4,629,988	$62,566	1.5

(a) All business written since March 20, 1911 assumed by National of Hartford; capital impaired. † Furnished only by confidential report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w'tg Profit or Loss (—)	Ratio to Pr'ms
Glens Falls, Glens Falls	1907	$4,327,271	$2,080,893	$1,902,855	$1,816,174	$2,013,760	$725,425	40.0	$726,708	40.0	$60,000	$1,513,024	$176,998	9.7
1850: **$200,000**	1908	4,749,210	2,247,774	1,982,073	1,817,450	2,055,675	931,902	51.3	726,707	39.4	60,000	1,721,049	73,783	4.1
Pres. J. L. Cunningham	1909	5,097,416	2,434,926	2,114,779	1,971,850	2,226,425	887,503	45.0	757,034	38.4	230,000	1,877,381	196,259	9.9
Sec'y. E. W. West	1910	5,302,898	2,595,456	2,149,983	1,966,161	2,220,142	971,760	49.4	788,092	40.1	240,000	1,999,852	127,358	6.5
A : A1 : 1	1911	5,599,802	2,720,906	2,258,237	2,100,391	2,357,587	1,037,502	49.4	819,852	39.0	220,000	2,079,788	106,582	5.0
TOTALS	....	.....	.....	.....	$9,672,026	$10,873,589	$4,554,092	47.1	$3,818,393	39.5	$810,000	$9,191,094	$680,980	7.0
Globe & Rutgers Fire, N. Y. 1863: **$400,000**	1907	4,163,183	1,098,732	2,186,280	3,493,402	3,612,118	2,005,376	57.4	839,524	24.0	120,000	2,994,900	398,483	11.4
Pres F. C. Jameson	1908	4,621,718	1,870,452	1,648,073	2,084,539	2,420,855	1,767,260	84.8	573,945	27.5	180,000	2,527,912	282,838	13.6
Sec'y. W. H. Paulison	1909	5,177,135	2,398,322	1,830,603	2,810,705	2,972,186	1,586,442	56.4	779,770	27.7	160,000	2,607,832	308,737	11.0
A : B3 : †	1910	5,255,362	2,365,363	1,936,225	3,064,262	3,270,950	1,644,191	53.7	873,922	28.5	160,000	2,767,015	356,070	11.3
	1911	6,331,707	2,619,039	2,559,270	3,681,307	4,167,919	1,930,111	52.4	998,699	27.1	160,000	3,127,582	144,353	3.9
TOTALS	....	.....	.....	.....	$15,134,215	$16,444,028	$8,933,380	59.0	$4,065,860	26.9	$780,000	$14,025,241	$1,490,481	9.8
Globe Fire, Huron 1911: **$100,000** Pres. H. C. Shober Sec'y. W. N. Farmer **F : (a) : ***	1911	144,192	30,766	9,749	52,370	54,745	15,368	29.3	23,611	45.1	.....	38,979	—35	.....
Globe Fire, San Antonio 1911: **$146,400** Pres. Van A. Webster Sec'y. R. C. King **F+ : (a) : ***	1911	259,368	52,418	32,569	79,165	79,745	15,151	19.1	42,371	53.6	.....	118,244	—38,907	49.1

Granite State, Portsmouth	1907	932,367	243,693	442,095	556,484	593,002	273,998	49.2	204,132	36.6	16,000	494,130	10,411	1.8
1885: **$200,000**	1908	1,027,705	268,531	504,163	580,772	618,300	320,454	55.2	218,385	37.6	20,000	561,379	27,022	4.6
Pres. Calvin Page	1909	1,109,314	309,265	517,058	568,472	607,885	297,483	52.3	214,501	37.3	20,000	532,901	16,948	3.0
Sec'y. A. F. Howard	1910	1,158,786	325,065	541,227	600,005	644,415	330,586	55.1	219,253	55.1	20,000	569,839	15,668	2.6
C : A2 : *	1911	1,135,599	311,904	562,503	607,087	654,224	411,806	67.8	225,819	37.2	20,000	663,440	—20,771	3.4
TOTALS	....	.....	.....	.....	$2,912,820	$3,117,826	$1,634,327	56.1	$1,082,090	37.1	$96,000	$2,821,689	$49,278	1.7
Greenwich, N. Y.														
(b) 1835: **$200,000**														
Pres. M. A. Stone														
Sec'y. F. W. De Hart	1910	277,755	51,351	15,162	21,873	29,967	525	2.4	6,377	29.2	.....	8,238	—7,243	33.1
E : A3 : *	1911	336,375	71,119	55,903	113,140	125,839	26,124	23.1	36,210	32.0	.....	62,370	10,917	9.6
TOTALS	....	.....	.....	.....	$135,013	$155,806	$26,649	19.7	$42,587	31.5	.....	$70,608	$3,674	2.7
Hamilton Fire, N. Y.														
(c) 1852: **$200,004**	1909	226,594	16,970	6,351	6,119	15,784	2,391	39.0	6,230	101.8	.....	8,621	—5,078	82.9
Pres. E. C. Jameson	1910	303,278	19,159	62,502	128,451	137,478	28,362	22.1	19,883	15.5	.....	48,564	3,562	2.7
Sec'y. A. Lenssen, Jr.	1911	416,745	51,026	102,450	208,370	245,560	109,828	52.7	28,802	13.8	.....	138,995	20,613	9.8
E : A3 : (c) 4														
TOTALS	....	.....	.....	.....	$342,940	$398,822	$140,581	41.0	$54,915	16.1	.....	$196,180	$19,097	5.5
Hanover Fire, N. Y.	1907	4,114,164	854,091	2,000,828	2,229,452	2,439,512	1,151,534	51.6	950,749	42.6	$100,000	2,242,303	203,233	9.1
1852: **$1,000,000**	1908	4,395,626	1,063,044	2,061,692	2,291,164	2,546,568	1,368,351	59.7	971,647	42.4	100,000	2,537,279	—86,459	3.7
Pres. R. E. Warfield	1909	4,765,102	1,252,594	2,184,566	2,361,529	2,557,678	1,202,236	50.9	906,536	38.4	100,000	2,208,772	80,042	3.4
Sec'y. J. McCord	1910	4,820,678	1,288,079	2,210,667	2,423,226	2,632,373	1,343,094	55.4	953,874	39.4	150,000	2,492,091	117,255	4.8
B+ : A1 : 3	1911	4,818,183	1,182,412	2,275,288	2,371,864	2,587,482	1,384,673	58.4	937,197	39.5	195,000	2,554,575	—55,949	2.3
TOTALS	....	.....	.....	.....	$11,677,235	$12,763,613	$6,449,888	55.2	$4,720,003	40.4	$645,000	$12,035,020	$258,122	2.2

†Furnished only by confidential report. (a)Too young to have established a reputation. (b)Retired from business in 1904; resumed in 1910 under new control. (c)Under present management and control only since December 1909.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business, Capital Paid in; Principal Officers; Ratings	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Hartford Fire, Hartford	1907	$18,920,604	$3,261,450	$11,885,770	$14,431,828	$15,086,509	$6,891,426	47.7	$4,965,418	34.4	$385,000	$12,362,899	$1,650,765	11.4
1810: **$2,000,000**	1908	20,434,817	5,042,591	12,041,476	14,071,456	14,810,025	7,828,360	55.6	5,008,178	35.6	600,000	13,548,710	1,491,506	10.6
Pres. Chas. E. Chase	1909	23,035,701	6,713,747	12,742,135	F 14,787,080	16,227,765	F 7,529,182	50.9	5,302,038	35.4	650,000	13,615,972	1,213,756	8.1
Sec'y. Fred'k Samson					M 201,930		M 19,095	9.4						
AA : A1 : 1 :	1910	24,363,635	6,923,967	13,784,741	F 15,248,479	16,769,124	F 8,168,116	53.6	5,826,451	36.3	800,000	15,117,971	521,816	3.3
					M 541,210		M 155,591	28.7						
	1911	25,449,839	7,819,707	14,160,774	F 14,803,570	16,495,581	F 8,472,429	57.2	5,717,501	36.9	700,000	15,372,144	790,967	5.1
					M 675,347		M 307,556	45.5						
TOTALS	....	.....	.....	.....	F $73,342,513	$79,389,004	F $38,889,513	53.0	$26,819,586	35.9	$3,135,000	$70,017,696	$5,668,810	7.6
					M 1,418,487		M 482,242	34.0						
Hawkeye & Des Moines, Des Moines														
(a)1865: **$200,000**														
Pres. H. R. Howell	1910	1,281,200	192,913	817,124	527,398	647,508	508,833	96.5	251,515	47.7	71,985	862,527	1,252	0.3
Sec'y. C. S. Hunter	1911	1,287,640	246,628	754,594	712,540	772,813	393,463	55.2	370,556	52.0	15,015	779,034	15,370	2.1
D+ : A2 : *														
TOTALS	....	.....	.....	.....	$1,239,938	$1,420,321	$902,296	72.8	$622,071	50.2	$87,000	$1,641,561	$16,622	1.3
Henry Clay Fire, Lexington 1910: **$81,420**														
Pres. F. P. James	1910	103,438	35,531	9,896	16,465	18,352	5,049	30.6	12,098	73.4	.....	42,270	—42,713	205.8
Sec'y. F. G. Stilz	1911	174,995	53,476	34,895	73,215	135,293	29,754	40.6	37,128	50.7	5,864	87,204	—22,077	30.1
F : A4 : *														
TOTALS	....	.....	.....	.....	$89,680	$153,645	$34,803	38.8	$49,226	54.9	$5,864	$129,474	—$64,790	72.2

Hernando, Memphis	1907	133,822	20,413	9,402	F $6,395	17,788	F 4,243	F 66.3	10,090	101.1	8,000	22,333	—7,307	114.2
1860: **$100,000**					M 3,582		.....	.....						
Pres. J. R. Pepper	1908	132,671	22,994	9,670	F 7,324	19,011	F 4,740	F 64.7	9,869	92.5	3,000	21,551	—4,155	39.0
Sec'y. J. S. Dunscomb					M 3,338		M 3,941	M118.1						
F : A5 : *	1909	137,843	22,164	12,774	F 13,883	24,774	F 2,648	F 19.1	12,963	77.2	8,000	23,805	—5,006	29.8
					M 2,917		M 194	M 6.6						
	1910	136,483	14,175	13,526	F 12,666	24,077	F 6,430	F 50.8	12,628	84.1	7,000	26,058	—10,545	69.8
					M 2,474		.....	.....						
	1911	129,973	15,233	11,415	F 8,454	20,185	F 10,081	F119.2	11,818	108.5	3,000	25,027	—3,366	3.1
					M 2,439		M 127	M 5.2						
TOTALS	....	.....	.....	.....	F$48,722	$105,835	F$28,142	F 57.8	$57,368	90.4	$29,000	$118,774	—$30,379	47.9
					M 14,750		M 4,262	M 28.9						
Hibernia, New Orleans	1907	482,446	228,062	51,551	120,419	141,523	31,211	25.9	62,871	52.2	20,000	94,083	13,870	11.5
1871: **$200,000**	1908	474,719	215,040	51,101	F 77,554	107,255	F 57,964	74.7	29,558	37.9	20,000	107,666	—14,954	19.2
Pres. P. E. Burke					M 455		M 144	M 31.6						
Sec'y. G. T. McCloskey	1909	491,408	215,040	72,863	F 77,267	98,457	F 34,342	F 44.4	29,361	37.8	20,000	83,709	—2,662	3.4
D+ : A3 : *					M 469		M 2	M 0.4						
	1910	499,464	226,000	72,900	76,207	97,895	F 31,451	41.3						
							M 164		30,995	40.7	20,000	82,610	16,521	21.4
	1912	513,466	238,000	71,226	64,919	91,363	30,358	46.8	29,005	5.4	20,000	79,363	3,556	5.4
TOTALS	....	.....	.....	.....	F$416,366	$536,493	F$185,330	F 44.5	$181,790	43.6	$100,000	$447,431	$16,331	3.9
					M 924		M 310	M 33.5						
Home Fire, Fordyce	1907	278,509	128,133	48,194	76,437	105,967	35,722	46.7	21,659	28.3	7,500	64,880	2,955	3.8
1905: **$250,000**	1908	493,016	75,000	137,737	219,461	255,529	90,432	40.6	91,582	42.5	132,500	364,514	—14,606	6.7
Pres. A. B. Banks	1909	483,283	126,355	82,626	93,162	177,679	100,334	107.7	45,732	49.1	29,566	188,735	8,184	8.8
Sec'y. Jno. R. Hampton	1910	524,613	160,494	91,740	120,417	165,564	62,907	52.2	35,975	29.9	25,000	130,656	9,139	7.6
D : A4 : *	1911	545,166	173,253	86,036	115,590	133,489	78,134	67.6	40,006	34.6	25,000	151,086	—28,885	2.4
TOTALS	....	.....	.....	.....	$625,067	$838,228	$367,529	58.7	$234,954	37.5	$219,566	$899,871	—$23,213	3.7

(a) Hawkeye Insurance Co. and Des Moines Fire merged in November 1910; charter of former retained.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Home Fire, Hampton	1907	$128,805	$8,508	$12,530	$14,565	$16,058	$8,395	57.6	$4,652	31.9	.....	$13,046	$180	1.2
1905: **$15,975**	1908	44,414	12,714	15,096	15,800	17,126	5,642	35.7	5,497	34.8	.....	11,138	3,362	21.3
Pres. R. I. Mason	1909	52,368	15,726	18,082	21,252	23,125	6,744	31.7	8,139	38.3	.....	14,884	1,427	6.7
Sec'y. H. W. Saunders	1910	59,381	23,795	17,261	18,130	20,381	5,037	27.7	7,895	43.5	.....	12,932	6,256	34.5
H+ : A3 : *	1911	62,624	26,288	19,366	20,820	23,083	9,148	43.9	10,589	50.8	.....	19,987	333	1.6
TOTALS	....	.....	.....	.....	$90,567	$99,773	$34,966	38.6	$36,772	40.8	.....	$71,987	$11,558	12.7
Home Fire, Salt Lake City	1907	594,184	307,342	35,842	42,989	81,163	8,275	19.2	16,297	37.9	$30,000	56,604	5,267	12.2
1886: **$300,000**	1908	659,780	362,212	44,922	54,797	100,513	16,517	30.1	22,259	40.7	30,000	72,023	5,296	9.6
Pres. H. J. Grant	1909	817,442	442,627	62,303	79,969	168,654	24,929	31.2	32,806	41.0	32,000	94,266	—1,013	1.2
Sec'y. H. G. Whitney	1910	844,602	462,354	74,019	90,130	152,725	45,314	50.3	36,676	40.7	36,000	121,590	707	0.7
C+ : A1 : *	1911	927,881	534,330	79,546	91,445	153,730	36,450	39.9	39,984	43.7	42,000	122,278	3,710	4.0
TOTALS	....	.....	.....	.....	$359,330	$656,785	$131,485	36.6	$148,022	41.2	$170,000	$466,761	$13,967	3.9
Home Fire, Wheeling	1907	122,212	8,736	8,717	9,671	67,322	514	5.3	4,819	49.8	.....	5,333	2,295	23.7
1905: **$250,000**	1908	155,266	13,868	8,635	10,981	17,729	7,230	65.8	5,284	48.1	.....	13,681	—1,451	13.2
Pres. H. Hazlett	1909	211,910	23,491	12,919	13,960	22,495	1,132	8.1	7,406	53.0	.....	8,824	138	1.0
Sec'y. G. J. Mathison	1910	289,324	36,125	14,866	13,103	26,685	4,846	37.0	6,264	47.7	.....	13,388	46	0.3
E+ : A3 : *	1911	324,905	50,404	19,421	24,185	43,587	6,247	25.8	10,879	45.0	.....	21,330	—576	2.4
TOTALS	....	.....	.....	.....	$71,900	$177,818	$19,969	27.8	$34,652	48.2	.....	$62,556	$452	0.6
Home Ins. Co., Ltd., Honolulu 1911: **$50,000** Pres. Cecil Brown Sec'y. Norman Watkins **G : (a)4 : ***	1911	53,577	122	2,407	F 4,831 M 261	6,179	.....	.....	3,650	71.7	.....	3,650	—2,135	41.9

Home, New York	1907	20,862,698	6,703,211	9,116,297	F 10,063,480	11,286,921	F 4,452,404	F 44.2	3,458,790	33.4	600,000	8,756,972	2,023,233	19.5
1853: $3,000,000					M 269,686		M 170,071	M 63.2						
Pres. E. G. Snow	1908	24,856,499	9,882,822	9,515,887	F 10,129,822	11,355,261	F 5,245,682	F 51.8	3,624,011	34.9	600,000	9,650,791	892,323	8.6
Sec'ys. A. M. Burtis,					M 264,176		M 117,851	M 44.6						
C. L. Tyner	1909	27,307,672	11,182,837	10,244,415	F 10,863,938	12,416,533	F 5,267,799	F 48.4	3,835,801	33.7	750,000	10,106,366	1,328,752	11.7
AA : A1' : 1					M 499,593		M 180,021	M 36.0						
		30,178,914	12,329,613	11,645,873	F 12,570,928	15,067,626	F 5,463,956	F 43.5	4,345,934	32.9	900,000	11,138,980	1,764,688	13.3
	1910				M 628,469		M 300,354	M 47.8						
		32,146,565	13,815,441	11,798,635	F 12,046,990	14,077,926	F 6,029,162	F 50.0	4,517,201	35.5	1,050,000	11,995,748	1,584,652	12.4
	1911				M 665,233		M 399,386	M 60.0						
TOTALS		.....	.....	.....	F $55,675,158	$64,204,267	F $26,459,003	F 47.5	$19,781,737	34.1	$3,900,000	$51,648,857	$7,593,648	13.1
					M 2,327,157		M 1,367,683	M 58.8						
Humboldt Fire, Pittsburg	1907	782,027	255,276	309,478	339,250	378,820	122,098	35.9	145,347	42.8	32,000	302,225	—11,414	3.3
1871: $300,000	1908	893,638	259,617	393,215	433,398	474,192	156,454	40.4	179,643	41.4	32,000	368,097	—9,969	2.3
Pres. A. H. Trimble	1909	1,001,664	257,212	475,807	521,657	572,017	206,111	39.5	222,888	42.7	32,000	463,123	—17,692	3.4
Sec'y. E. Heer	1910	1,310,504	327,294	600,083	656,749	711,011	272,836	41.5	276,366	42.1	32,000	581,202	—4,659	0.7
C : A2 : *	1911	1,358,021	275,950	702,190	734,777	807,517	388,120	52.8	325,995	44.4	44,000	758,145	—76,689	10.4
TOTALS	.....	.....	.....	.....	$2,685,831	$2,943,557	$1,145,619	42.7	$1,150,239	42.8	$172,000	$2,472,792	-$120,423	4.5
Imperial Fire, Denver	1907	358,331	104,199	51,572	81,326	95,809	12,059	14.8	37,681	46.3	.....	49,740	—7,364	9.0
1906: $230,000	1908	381,797	90,595	88,945	131,293	150,180	54,427	41.4	65,364	49.8	12,000	131,791	—25,568	19.5
Pres. H. T. Lamey	1909	443,921	91,500	114,127	160,060	194,666	70,114	43.8	75,863	47.4	12,000	157,977	—19,994	12.4
Sec'y. H. P. Gilberson	1910	473,354	88,081	141,168	179,592	201,575	75,517	42.1	85,175	47.4	13,500	174,191	—8,142	4.5
E+ : A3 : *	1911	486,536	88,317	153,347	184,563	207,883	101,202	54.8	82,450	44.7	13,500	197,586	—12,035	6.5
TOTALS	.....	.....	.....	.....	$736,834	$850,113	$313,319	42.5	$346,533	47.0	$51,000	$711,285	—$73,103	9.9
Independence, Phila.														
1910: $200,000														
Pres. H. I. Brown	1910	253,656	51,786	1,795	3,335	4,927	.....	.....	1,130	33.9	.....	2,269	336	10.7
Sec'y. T. E. Brown	1911	277,257	66,392	10,658	20,815	29,881	2,241	10.8	7,266	34.9	.....	9,508	2,312	11.1
E : A1 : *														
TOTALS	.....	.....	.....	.....	$24,150	$34,808	$2,241	9.2	$8,396	34.8	.....	$11,777	$2,648	10.9

(a) Too young to have established a reputation.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Indiana Millers, Indianapolis 1889: $100,000(b) Pres. E. E. Perry Sec'y. J. W. Waters **D : A† : ***	1907	$318,442	$318,442	.....	$172,439	$182,489	$88,809	51.5	$44,157	25.6	.....	$132,966	$39,473	22.8
	1908	323,349	321,755	$66,493	205,580	216,733	98,992	48.1	42,892	20.8	.....	221,007	62,102	30.2
	1909	354,781	352,849	60,651	163,439	177,800	37,918	23.2	42,614	26.1	.....	144,990	21,917	13.4
	1910	345,877	288,536	55,311	162,377	186,077	49,082	30.2	44,640	27.5	.....	178,691	66,306	40.8
	1911	437,777	267,221	37,041	73,846	93,289	24,178	32.7	70,302	95.2	.....	97,014	—36,483	49.0
TOTALS	....	.....	.....	.....	$777,681	$856,388	$298,979	38.4	$244,605	31.4	.....	$774,668	$153,315	19.7
Industrial Fire, Akron 1911: $100,000 Pres. F. R. Ormsby Sec'y. J. Winum **F : (a) : ***	1911	151,015	50,699	220	339	2,204	150	44.3	1,981	.....	.....	2,301	—2,107	.....
Ins. Co. State of Ill., Rockford 1895: $400,000 Pres. C. F. Henry Sec'y. G. L. Wiley **C : A2 : ***	1907	836,828	101,042	441,153	502,701	532,884	167,292	33.2	200,850	39.9	$25,000	393,142	4,452	0.9
	1908	1,027,550	115,083	573,346	747,431	782,325	337,064	45.1	335,332	44.9	37,500	709,896	—69,486	9.3
	1909	1,160,001	130,185	673,526	817,876	861,710	351,302	42.9	343,932	42.1	33,000	731,664	18,589	2.3
	1910	909,410	76,427	422,927	244,547	295,101	367,043	150.4	139,430	57.0	36,000	542,473	42,227	17.3
	1911	1,010,122	101,890	398,109	378,415	565,926	296,744	78.4	157,697	41.7	39,000	566,696	—18,863	3.3
TOTALS	....	.....	.....	.....	$2,690,970	$3,037,946	$1,519,445	56.5	$1,177,241	43.7	$170,500	$2,943,871	—$23,081	0.9
Ins. Co. of N. A., Phila. 1792: $4,000,000 Pres. E. L. Ellison Sec'y. T. H. Wright **AA : A1 : 1**	1907	11,290,121	1,089,958	5,589,161	F 6,004,059 M 2,221,116	8,654,000	F 2,843,579 M 1,501,569	F 47.3 M 67.6	2,818,340	34.2	360,000	7,562,050	563,100	6.8
	1908	12,006,998	1,748,841	5,698,773	F 5,759,724 M 2,227,744	8,471,212	F 3,311,245 M 1,555,053	F 57.5 M 69.8	2,857,801	35.7	360,000	8,111,472	198,654	2.5
	1909	13,373,331	2,577,236	6,057,477	F 5,950,475 M 2,648,527	9,082,137	F 3,040,492 M 1,357,340	F 51.1 M 51.2	3,032,856	35.3	360,000	7,849,289	648,937	7.5
	1910	16,040,265	3,712,334	6,379,416	F 6,255,596 M 2,735,166	9,644,466	F 3,140,586 M 1,489,433	F 50.2 M 54.5	3,308,943	36.8	360,000	8,371,627	202,886	13.4
	1911	16,953,774	4,303,901	6,655,570	F 6,267,004 M 2,902,769	9,929,814	F 3,497,764 M 1,563,772	F 55.1 M 53.9	3,369,666	36.7	480,000	8,987,010	338,422	3.7
TOTALS	....	.....	.....	.....	F$ 30,236,858 M 12,735,322	$45,781,629	F $15,833,666 M 7,467,167	F 52.4 M 58.6	$15,387,606	35.8	$1,920,000	$40,881,448	$1,951,999	4.5

Ins. Co. of the State of Pa., Philadelphia (c)	1907	913,466	153,053	336,441	532,843	579,510	254,634	47.7	197,203	37.0	.....	503,312	—48,442	9.0
1794: **$800,000**	1908	945,009	152,820	385,574	567,345	609,622	320,545	56.5	270,108	47.6	.....	608,954	—58,880	10.4
Pres. E. C. Porter	1909	1,022,118	117,455	477,849	723,241	761,437	377.764	52.2	293,519	40.6	.....	682,016	—65,741	9.1
Sec'y. E. E. Goff	1910	942,696	50,407	474,148	681,928	722,423	472,563	69.3	283,522	41.6	.....	774,380	—65.007	9.5
B : A3 : (r)	1911	3,710,952	439,770	1,724,721	2,214,729	2,311,696	1,773,695	80 1	847,516	38.3	48,000	2,759,594	—113,687	5.1
TOTALS	....	.....	.....	.....	$4,720,086	$4,984,688	$3,199,201	67.8	$1,891,868	40.1	$48,000	$5,328,256	-$351,757	7.5
International Fire, Ft. Worth 1909: $200,000	1909	337,777	107,358	11,007	15,950	35,172	19	.....	16,484	103.3	.....	16,503	—13,398	84.0
Pres. W. H. Eddleman	1910	370,802	45,043	72,461	133,746	161,961	53,893	40.3	67,033	50.1	9,276	135,530	—67,849	50.9
Sec'y. I. Jalonick	1911	332,192	35,439	65,467	117,972	140,557	112,390	95.3	82,481	69.1	.....	194,871	—80,139	67.8
E : A4 : *														
TOTALS	....	.....	.....	.....	$267,668	$337,690	$166,302	62.1	$165,998	62.0	9,276	$346,904	-$161,386	60.3
Interstate Fire, Birmingham 1910: $257,080														
Pres. B. H. Cooper	1910	250,131	32,776	7,261	11,809	122,334	.....	.....	15,488	131.1	.....	33,083	—14,787	125.2
Sec'y. A. M. Throckmorton	1911	383,262	40,857	59,475	91,618	102,829	25,887	28.3	52,026	56.8	.....	79,403	—46,656	50.9
E+ : (a)3 : *														
TOTALS	....	.....	.....	.....	$103,427	$225,163	$25,887	25.0	$67,514	65.2	.....	$112,486	—$61,443	59.4
Iowa Manufacturers, Waterloo	1907	52,971	4,048	22,129	47,374	48,990	13,284	28.0	25,530	53.8	.....	38,814	—1,619	3.4
1906: **$100,000**	1908	55,916	5,360	24,302	50,430	51,966	16,067	31.9	31,796	63.0	.....	48,402	935	1.9
Pres. W. W. Marsh	1909	177,042	14,097	60,818	59,807	103,213	22,207	37.1	35,985	60.2	.....	58,192	—17,668	29.5
Sec'y. H. Miller	1910	181,925	11,488	68,352	67,903	75,211	30,940	45.6	37,697	55.5	.....	70,137	—8,225	12.1
F : A2 : *	1911	188,561	26,968	58,115	76,238	84,587	29,052	38.1	44,607	58.5	3,000	76,659	—7,828	10.2
TOTALS	....	.....	.....	.....	$301,752	$363,967	$111,550	36.9	$175,615	58.2	$3,000	$292,204	—$34,405	11.4

(a)Too young to have established a reputation. (b) Reincorporated as a stock company in February, 1911. (c)Under present management only since June 30, 1911. (r)Send for special report. †Furnished only by confidential report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Jefferson Fire, Phila.	1907	1,177,114	$165,886	$665,748	F$1,132,674	$1,185,180	F $333,274	F 29.4	$447,602	38.6	$20,000	$815,457	—$60,086	5.2
1855: **$250,000**					M 23,934		M 9,858	M 41.1						
Pres. A. N. Stewart	1908	1,302,256	108,896	769,495	F 1,072,283	1,216,521	F 662,743	F 61.8	448,052	40.1	20,000	1,161,267	—161,202	14.4
Sec'y. S. W. Scott					M 43,504		M 26,710	M 78.4						
D : A3 : 2	1909	1,212,790	183,029	600,085	F 724,228	794,850	F 491,117	F 67.8	322,078	43.2	25.000	891,571	47,135	6.3
					M 21,525		M 50,157	M233.0						
	1910	1,090,684	122,277	558,082	F 757,737	813,548	F 563,039	F 74.3	325,764	42.8	12,500	989,202	—93,707	12.3
					M 2,286		M 22.579	.....						
	1911	1,153,845	161,032	524,868	F 690,315	789,061	F 423,934	F 61.4	288,411	41.6	.....	724,098	—685	.....
					M 2,486		M 5,702	M229.4						
TOTALS	....	.....	.....	.....	F$4,377,237	$4,799,160	F$2,474,107	F 56.5	$1,831,907	41.0	$77,500	$4,581,595	–$268,545	6.0
					M 93,735		M 118,006	M125.9						
Kanawha, Maywood,	1907	293,685	229,224	14,061	11,887	22,953	7,980	67.1	1,299	10.9	.....	9,279	9,735	81.8
W. Va. 1894: **$100,300**	1908	321,124	203,648	17,176	25,680	37,849	8,724	33.9	1,135	4.4	50,400	60,310	12,706	49.4
Pres. R. F. Munro	1909	347,111	225,673	21,137	32,119	44,989	17,705	55.1	654	2.0	.....	19,002	9,800	30.5
Sec'y. J. E. Ralph	1910	395,136	262,063	26,896	38,322	53,735	4,471	11.7	1,210	31.6	.....	5,709	21,005	54.8
D : A2 : *	1911	426,302	291,088	25,715	34,051	50,078	17,469	51.3	1,410	4.1	.....	18,912	13,032	38.3
TOTALS	....	.....	.....	.....	$142,059	$209,604	$56,349	39.7	$5,708	4.0	$50,400	$113,212	$66,278	46.7
Lafayette, New Orleans	1907	426,072	220,032	46,953	61,987	75,456	14,095	22.7	18,028	29.0	14,722	48,084	11,114	17.9
- 1869: **$150,000**	1908	432,163	225,049	48,016	56,905	73,480	32,304	56.8	19,300	33.9	15,582	68,077	5,045	8.8
Pres. J. X. Wegman	1909	449,046	237,308	50,632	60,019	80,875	25,714	42.8	20,016	33.3	17,792	66,275	9,873	16.4
Sec'y. J. Schwartz	1910	466,830	252,473	52,027	59,905	79,844	21,818	36.4	17,942	29.9	19,476	60,295	20,550	34.3
D : A2 : *	1911	478,299	261,570	50,564	54,902	75,113	21,466	39.1	19,591	35.7	22,360	63,887	12,613	22.9
TOTALS	....	.....	.....	.....	$293,718	$384,768	$115,397	39.3	$94,877	32.3	$89,932	$306,618	$59,195	20.1

Liverpool & London & Globe, New York	1907	653,664	211,483	187,948		208,580	230,929	106,513	51.0	53,213	25.5	9,987	169,713	32,644	15.6
1897: $200,000	1908	762,934	307,760	206,466		217,958	246,763	127,331	58.4	59,331	27.2	10,000	196,663	22,661	10.4
Pres. H. W. Eaton	1909	852,965	343,914	247,310		228,002	252,860	101,587	44.5	69,119	30.3	10,000	180,706	3,419	1.5
Sec'y. G. W. Hoyt	1910	881,159	379,034	227,258		221,738	249,030	108,926	49.1	70,720	31.9	15,000	194,646	49,019	22.1
(b) C : A1 : *	1911	938,663	429,908	232,333	F	224,319	256,343	114,981	51.3	72,711	32.1	15,000	203,586	79,167	34.9
					M	2,531									
TOTALS	....	.....	.....	.....	F	$1,100,597	$1,235,925	$559,338	50.8	$325,094	29.5	$59,987	$945,314	$186,910	16.9
					M	2,531									
Los Angeles Fire, Los Angeles 1910: $209,000															
Pres. W. F. Holt	1910	236,470	31,627	3,368		6,544	9,163	734	11.2	7,323	113.0	.....	12,353	—6,356	97.1
Sec'y. Chas. Donlon	1911	304,810	74,377	17,717		26,125	35,849	12,593	48.2	28,865	110.5	.....	46,519	—27,139	103.8
E+ : (a)4 : *															
TOTALS	....	.....	.....	.....		$32,669	$45,012	$13,327	40.7	$36,188	110.7	.....	$58,872	—$33,495	102.5
Louisiana Fire, Baton Rouge 1891: $17,040	1907	54,990	(e)$921	.....		.....	11,661	.....	.....	3,659	.....	7,358	11,017	.....	.....
Pres. O. B. Steele	1908	55,815	(c)5,884	.....		.....	7,728	.....	.....	4,449	.....	3,686	8,135	.....	.....
Sec'y. R. N. Ross	1909	57,216	(e)6,339	.....		.....	7,068	.....	.....	4,064	.....	3,263	7,327	.....	.....
(c) G : A2 : *	1910	61,959	(e)2,964	.....		.....	7,831	.....	.....	3,934	.....	3,961	7,895	.....	.....
	1911	63,860	(e)3,280	.....		.....	7,351	.....	.....	3,922	.....	3,473	7,395	.....	.....
TOTALS	....	.....	.....	.....		.....	$41,639			$20,028		$21,741	$41,769		
Louisville, Louisville 1872: $100,000	1907	260,780	51,398	76,830	F	141,443	154,874	F 90,393	F 63.9	43,836	30.6	8,160	142,396	7,841	5.4
Pres. J. H. Leathers					M	1,589		M 7	M 0.4						
Sec'y. A. H. McAtee	1908	255,339	42,361	92,798	F	173,238	195,602	F 150,868	F 87.1	53,408	29.0	7,684	214,664	—26,324	14.3
F : A3 : (d)					M	10,639		M 2,644	M 24.8						
(Business of this company reinsured in Henry Clay Fire on Mar. 30 1912).	1909	256,483	40,613	94,997	F	177,966	202,857	F 127,180	F 71.4	60,360	31.2	8,264	206,343	—8,047	4.2
					M	15,221		M 10,539	M 69.2						
	1910	243,595	35,015	87,001	F	166,113	187,523	F 122,297	F 73.6	52,811	29.6	7,784	195,027	—927	0.5
					M	12,695		M 12,135	M 95.6						
	1911	221,256	1,953	73,261	F	130,879	172,846	F 133,005	F101.6	46,159	32.2	7,756	199,014	—37,559	26.2
					M	12,299		M 12,094	M 98.3						
TOTALS	....	.....	.....	.....	F	$789,639	$913,702	F $623,743	F 78.9	$256,574	30.4	$39,648	$957,444	—$65,016	7.7
					M	52,443		M 37,419	M 71.3						

(a)Too young to have established a reputation. (b) Owned and backed by foreign company of similar name. (c)All business written by this company is reinsured in German American Insurance Co., New York. (e) Impairment of capital. (d)Reinsurance.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Lumber, New York	1907	$493,568	$111,035	$156,581	$275,263	$289,513	$114,279	41.5	$84,144	30.5	$20,000	$218,423	$41,402	15.0
1904: **$400,000** (d)	1908	492,261	92,748	157,115	270,351	288,021	185,397	68.6	92,303	34.1	20,000	297,700	—22,953	8.5
Pres. G. A. Mitchell	1909	537,505	109,618	190,639	300,681	318,415	175,154	58.2	99,749	33.2	20,000	294,904	2,596	0.9
Sec'y. R. H. McKelvey	1910	497.383	51,945	192,386	350,376	367,749	227,143	64.8	119,212	34.0	20,000	366,355	—12,330	3.5
D+ : A4 : *	1911	(d)886,655	79,548	289,609	405,269	474,561	354,636	87.5	190,830	47.1	.....	545,549	—63,339	15.6
TOTALS	....	.....	.....	.....	$1,601,940	$1,738,259	$1,056,609	65.9	$576,238	35.9	$80,000	$1,722,931	—$54,624	3.4
Lumbermen's, Phila.	1907	1,516,093	757,605	271,011	292,312	375,800	115,884	39.6	126,062	43.1	30,000	293,913	21,726	7.4
1873: **$250,000**	1908	1,629,576	883,429	264,219	256,573	326,732	120,652	40.0	115,119	43.9	30,000	265,771	30,460	11.9
Pres. L. Davis	1909	1,703,439	958,028	266,531	264,925	336,839	118,260	44.6	116,146	43.9	35,000	269,406	26,665	10.1
Sec'y. O. H. Hill	1910	1,773,051	1,026,592	271,664	264,940	339,430	101,844	38.4	118,418	44.7	40,000	260,262	38,995	14.7
B : A1 : *	1911	1,815,475	1,080,650	264,640	243,856	335,581	130,415	53.5	110,862	45.5	45,000	305,318	7,507	3.0
TOTALS	....	.....	.....	.....	$1,322,606	$1,714,382	$587,055	44.4	$586,607	44.4	$180,000	$1,394,670	$125,353	9.5
Lumbermen's Marine,	1907	53,615	27,681	423	16,567	18,985	3,137	19.0	3,228	19.5	4,284	10,649	11,379	68.7
Norfolk 1899: **$25,000**	1908	51,196	25,684	358	12,288	15,078	4,070	33.1	3,326	27.1	9,526	17,421	5,099	41.5
Pres. J. L. Roper	1909	58,400	32,875	292	18,292	20,837	5,640	30.8	3,691	20.2	6,250	15,581	2,724	14.8
Sec'y. W. B. Roper	1910	58,469	33,092	164	11,804	14,268	871	7.3	3,803	32.2	12,500	17,174	7,277	61.6
G : A2 : *	1911	61,709	34,772	126	9,546	12.150	733	7.6	3,336	34.9	5,000	9,069	3,917	41.0
TOTALS	....	.....	.....	.....	$62,497	$81,318	$14,451	21.1	$17,384	27.8	$37,560	$69,894	$30,396	44.3
Madison, Madison, Ind.	1907	194,696	68,449	20,327	38,619	47,806	16,307	42.2	5,251	13.5	7,000	28,559	16,375	42.4
1831: **$100,000**	1908	189,928	65,151	16,946	26,106	36,266	16,591	63.5	5,322	20.4	7,000	28,953	5,631	21.6
Pres. E. E. Powell	1909	198,537	74,258	17,160	26,346	36,279	17,630	66.9	5,515	20.9	7,000	30,145	3,736	14.2
Sec'y. J. K. Weyer	1910	192,645	65,459	17,502	26,592	36,667	23,898	89.8	5,333	20.1	8,000	37,231	—4,084	15.3
F+ : A2 : †	1911	189,252	65,430	16,572	23,852	34,144	19,247	80.7	5,344	22.4	8,000	32,591	1,625	6.8
TOTALS	....	.....	.....	.....	$141,515	$191,162	$93,673	66.2	$26,765	18.9	$37,000	$157,479	$23,283	16.4

Massachusetts F. & M., Boston 1910 $500,000	1910	1,086,950	456,654	119,058		148,130	161,012		7,812		5.3	95,260	64.3	.....	103,073	—85,238	57.5
Pres. E. C. Benton	1911	1,218,793	411,997	270,824	F	373,345	437,572	F	128,492	F	34.4	173,835	44.1	.....	304,390	—87,146	22.1
Sec'y. W. Adlard					M	20,398		M	816	M	4.0						
C+ : A1 : *																	
TOTALS	....	.....	.....	.....	F	$521,475	$598,584	F	$136,304	F	26.1	$269,095	49.7	.....	$407,463	—$172,384	31.8
					M	20,398		M	816	M	4.0						
Mechanics & Traders, New Orleans	1907	953,570	265,499	$350,670	F	$544,943	585,030	F	$232,712	F	41.7	181,536	33.0	.....	417,918	$41,768	7.6
					M	4,566		M	4,095		.....					
1869: (c) **$300,000**	1908	1,042,562	287,658	402,519	F	596,712	635,748	F	321,233	F	53.8	210,784	35.1	.....	533,446	9,639	1.6
Pres. J. Nichols					M	3,206		M	1,429	M	44.6						
Sec'y. T. B. Norton	1909	1,185,394	317,690	486,734	F	700,024	749,243	F	324,302	F	46.3	240,612	34.3	18,000	598,428	24,246	3.5
C+ : A1 : (b)					M	1,208			.....		.....						
	1910	1,321,889	395,232	531,419	F	731,505	783,844	F	370,110	F	50.6	262,205	35.8	18,000	651,439	40,022	5.5
					M	858		M	74	M	8.6						
	1911	1,385,085	463,129	545,979	F	711,104	767,558	F	431,364	F	60.7	249,604	35.0	12,000	699,614	35,795	5.0
					M	968		M	9	M	0.9						
TOTALS	....	.....	.....	.....	F	$3,284,288	$3,521,423	F	$1,679,721	F	51.1	$1,144,741	34.7	$48,000	$2,900,845	$151,470	4.6
					M	10,806		M	5,607	M	51.9						
Mechanics', Phila.	1907	1,177,590	248,479	335,267		386,371	459,994		181,227		46.9	168,545	43.6	25,000	396,942	10,674	2.8
1854: **$250,000**	1908	1,253,767	302,766	343,338		386,252	452,565		189,008		48.9	179,146	46.4	25,000	403,611	387	0.1
Pres. S. J. Martin	1909	1,318,989	347,403	355,391		397,609	468,929		186,982		45.9	176,507	44.4	25,000	402,655	20,944	5.3
Sec'y. J. A. Snyder	1910	1,352,747	364,489	370,487		404,853	473,854		197,363		48.7	179,876	44.4	25,000	418,243	11,140	2.7
	1911	1,375,900	392,410	372,284		383,603	443,427		224,237		58.5	177,117	46.2	25,000	431,512	—10,766	2.8
C : A1 : *																	
TOTALS	....	.....	.....	.....		$1,958,688	$2,298,769		$978,817		49.9	$881,191	45.0	$125,000	$2,052,963	$32,379	1.7
Merchants Fire, Denver	1907	98,989	25,327	23,598		17,845	19,770		11,131		62.3	8,357	46.8	.....	65,825	—25,240	.....
1907: **$200,000** (c)	1908	104,113	28,432	24,974		33,502	40,274		13,839		41.3	17,347	51.8	4,000	31,224	1,598	4.8
Pres. W. J. Galligan	1909	346,903	98,717	46,978		60,348	72,741		13,982		23.2	28,590	47.4	25,500	58,976	15,732	26.1
Sec'y. J. R. Gardner	1910	370,712	106,701	60,610		73,246	93,607		23,102		31.5	40,488	55.3	8,000	71,841	—6,169	8.4
E+ : A3 : *	1911	385,430	94,089	82,736		101,956	124,629		45,241		44.4	50,329	49.4	16,000	111,720	—20,833	20.4
TOTALS	....	.....	.....	.....		$286,897	$351,021		$107,295		37.3	$145,111	50.5	$53,500	$339,586	—$34,912	12.2

†Furnished only by confidential report. (b)Reinsurance. (c)Mercantile Fire of Denver merged with this company in November, 1909. (d)Adirondack Fire Ins. Co. of New York merged with this company in 1911.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Merchants' Fire, N. Y.														
1910: **$200,000**														
Pres. E. L. Ballard	1910	$590,767	$277,507	$89,852	$163,978	$178,854	$22,208	13.5	$59,527	36.3	.....	$81,735	—$31,016	18.9
Sec'y. W. S. Lemmon	1911	698,629	323,114	153,919	245,983	287,621	81,539	33.1	85,115	34.6	.....	166,710	17,074	6.8
C : A1 : *														
TOTALS	....	.....	.....	.....	$409,961	$466,475	$103,747	25.3	$144,642	35.3	.....	$248,445	—$13,942	3.4
Merchants', Bangor, Me.	1907	295,631	128,488	59,146	92,867	103,575	62,148	66.9	17,677	14.6	9,800	89,843	13,623	14.6
1886: **$100,000**	1908	295,670	117,488	59,152	88,268	100,740	72,406	82.1	16,989	19.0	9,800	98,995	—10,765	12.2
Pres. W. B. Snow	1909	294,134	128,012	54,033	92,297	103,363	75,284	81.6	19,003	20.6	11,080	105,367	8,988	9.7
Sec'y. C. D. Pearson	1910	312,189	143,152	47,992	95,054	109,246	55,562	58.5	18,014	19.0	11,960	87,530	18,603	19.5
E : A1 : *	1911	307,991	145,723	48,226	94,047	106,543	76,813	81.7	21,297	22.6	11,760	109,871	2,946	3.1
TOTALS	....	.....	.....	.....	$462,533	$523,467	$342,213	74.0	$92,980	20.1	$54,400	$491,606	$33,395	7.2
Merchants' Union,	1907	175,335	50,422	24,914	34,212	43,107	9,264	27.0	11,819	34.5	6,000	27,083	17,306	50.5
Meridian, Miss.	1908	174,540	50,878	19,962	26,473	37,846	24,393	92.1	6,248	23.6	8,000	38,641	—2,916	11.0
1903: **$100,000**	1909	176,095	51,283	20,743	27,430	39,131	20,937	76.3	8,639	31.5	8,000	37,576	—3,286	11.8
Pres. L. Rothenberg	1910	167,009	50,600	15,383	17,760	28,115	17,789	100.1	8,508	47.9	8,000	34,297	—120	0.7
Sec'y. H. M. Street	1911	175,345	55,084	13,616	17,578	36,055	9,506	54.0	10,213	58.1	8,000	27,719	7,076	12.1
F+ : B2 : *														
TOTALS	....	.....	.....	.....	$123,453	$184,254	$81,889	66.3	$45,427	36.8	$38,000	$165,316	$18,060	14.6
Metropolitan Fire, Chicago	1907	386,275	32,325	142,982	280,184	291,992	150,649	53.7	98,072	35.0	.....	248,721	—2,271	0.8
1903: **$100,000**	1908	394,888	31,918	145,880	275,053	286,889	174,210	63.3	101,956	37.1	10,000	286,552	—10,134	3.7
Pres. T. F. Keeley	1909	296,005	21,447	13,033	267,569	314,300	178,650	66.7	93,114	34.8	10,000	411,746	—11,367	4.2
Sec'y. G. Essig	1910	267,404	97,625	15,032	166,218	174,836	65,689	39.5	67,553	40.6	.....	202,562	3,357	2.0
F+ : A3 : *	1911	221,184	58,211	56,687	104,136	113,468	44,868	43.1	49,865	47.9	10,000	159,189	16,209	15.6
TOTALS	....	.....	.....	.....	$1,093,160	$1,181,485	$614,066	56.2	$410,560	37.6	$30,000	$1,308,770	—$4,206	0.4

Middlewest Fire,	1907	109,167	565	7,759		16,383	19,583		2,639		16.1	11,902	72.6	.....	14,540	—1,453	8.8
Valley City, N. D.	1908	137,545	19,026	18,490		84,430	90,269		29,648		35.1	31,752	37.6	.....	61,400	13,112	15.5
1906: **$200,000**	1909	278,204	37,349	35,149	F	68,491	206,205	F	20,110	F	29.4	60,018	33.3	10,000	153,706	3,987	2.2
Pres. R. Anderson					H	111,182		H	73,313	H	65.9						
Sec'y. W. A. Gordon	1910	301,567	38,429	55,612	F	101,926	207,794	F	52,109	F	51.1	70,778	36.5	10,000	186,393	—4,038	2.1
E : A2 : *					H	92,072		H	52,776	H	57.3						
	1911	313,534	43,197	65,561	F	101,201	261,256	F	79,083	F	78.1	79,599	32.5	10,000	247,521	—914	0.3
					H	143,411		H	77,670	H	54.2						
TOTALS	....	.....	.....	.....	F	$372,431	$785,107	F	$183,589	F	49.3	$254,049	35.3	$30,000	$663,560	$10,694	1.5
					H	346,665		H	203,759	H	58.8						
Michigan Commercial,	1907	1,041,817	110,393	554,468	F	844,319	882,834	F	341,003	F	40.3	333,605	39.2	.....	678,529	—15,079	1.7
Lansing 1905: **$400,000**					M	4,609		M	1,698	M	36.8						
Pres. F. D. Bennett	1908	1,335,923	81,083	748,295	F	998,892	1,140,282	F	586,538	F	56.9	391,793	39.2	.....	961,017	—164,213	16.4
Sec'y. and Treas.,					M	667		M	25	M	3.7						
A. D. Baker	1909	1,308,757	60,082	746,877	F	934,893	978,137	F	589,160	F	63.0	401,610	42.8	15,000	1,011,469	—48,438	5.2
D+ : A3 : *					M	2,794		M	1,521	M	54.4						
	1910	1,112,949	86,267	544,849	F	715,335	766,619	F	595,126	F	83.2	359,260	50.0	.....	956,931	—13,925	1.9
					M	4,217		M	1,083	M	25.7						
	1911	1,104,776	82,760	549,591	F	721,760	763,926	F	462,080	F	64.0	307,282	42.6	.....	771,553	—42,906	5.8
					M	172		M	141	M	81.9						
TOTALS	....	.....	.....	.....	F	$4,215,199	$4,531,798	F	$2,573,907	F	61.1	$1,793,550	42.4	.....	$4,379,499	—$284,561	6.7
					M	12,459		M	4,468	M	35.9						
Michigan F. & M., Detroit	1907	1,139,427	251,581	442,679		560,951	607,493		239,829		38.1	213,977	38.1	24,000	502,737	62,227	11.0
1881: **$400,000**	1908	1,191,051	279,336	463,930		560,509	607,571		284,115		50.7	235,719	43.0	24,000	555,620	12,296	2.2
Pres. A. M. Ferry, Jr.	1909	1,301,993	343,706	501,723		603,398	656,711		264,062		43.8	248,199	41.1	24,000	554,948	46,198	7.7
Sec'y. H. E. Everett	1910	1,374,383	377,616	536,366		630,891	681,733		298,166		47.2	270,906	43.0	40,000	618,409	20,989	3.3
C+ : A1 : 1	1911	1,459,463	366,614	584,088		668,042	720,275		307,088		46.0	276,719	41.4	40,000	629,490	7,964	1.2
TOTALS	....	.....	.....	.....		$3,023,791	$3,273,783		$1,393,260		46.1	$1,245,520	41.2	$152,000	$2,861,204	$149,674	4.9
Milwaukee German, Mil-	1907	172,930	34,207	30,575		52,157	58,546		7,854		15.1	16,947	32.4	.....	24,801	—1,214	2.3
waukee 1905: **$200,000**	1908	172,264	18,134	44,164		64,281	71,814		38,206		59.4	34,009	52.9	.....	72,215	—21,640	33.7
Pres. E. Schroeder	1909	290,519	22,132	58,702		76,114	102,866		40,127		52.7	41,426	54.4	.....	81,553	—21,610	28.4
Sec'y. J. G. Graef	1910	303,840	14,136	81,206		100,230	112,245		47,917		47.8	51,339	51.2	.....	99,256	—20,343	20.3
(b) **E : A4 : ***	1911	330,962	28,047	90,755		104,044	148,109		64,720		62.2	55,893	53.7	.....	120,613	—29,780	28.6
TOTALS	....	.....	.....	.....		$396,826	$493,580		$198,824		50.1	$199,614	50.3	.....	$398,438	—$94,587	23.8

(b)Reinsured in the New Hampshire Fire Ins. Co., July 1, 1912 and retired from business.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Milwaukee Mechanics, Milwaukee	1907	$2,773,583	$547,171	$1,491,700	$1,446,589	$1,564,429	$590,803	40.8	$672,706	46.5	$65,000	$1,408,509	$262,061	18.1
1852: **$1,000,000**	1908	3,007,694	607,964	1,593,994	1,460,022	1,589,487	654,638	44.8	676,158	46.3	80,000	1,423,729	74,844	5.1
Pres. W. L. Jones	1909	3,111,281	713,170	1,676,005	1,594,570	1,730,349	674,738	42.3	737,604	46.3	80,000	1,495,909	56,350	3.5
Sec'y. O. Griebling	1910	3,400,432	798,470	1,755,956	1,608,758	1,884,654	728,062	45.3	733,794	45.6	90,000	1,551,857	—81,954	5.0
B : A1 : 2	1911	4,519,725	659,677	2,374,267	2,269,746	2,473,864	1,022,473	45 0	1,054,250	46.4	422,555	2,509,001	—109,986	4.0
TOTALS	....	.....	.....	.....	$8,379,685	$9,242,783	$3,670,714	43.8	$3,874,512	46.2	$737,555	$8,389,005	$201,315	2.4
Minneapolis F. & M., Minneapolis	1907	627,087	161,705	232,507	424,324	454,520	153,523	36.1	110,598	26.0	19,750	283,870	11,497	2.7
1902: **$200 000**	1908	632,686	80,599	284,754	453,427	487,738	293,455	64.7	134,366	29.6	20,250	448,071	—61,347	13.5
Pres. Fred C. Van Dusen	1909	739,050	107,942	344,696	531,349	556,140	301,234	56.7	158,549	29.8	17,875	485,161	42,346	8.0
Sec'y. A. Stinson	1910	574,595	150,319	183,421	192,930	267,862	308,579	159.9	101,484	52.4	22,125	432,188	—12,315	6.4
D : A1 : *	1911	555,415	172,981	148,269	181,688	235,692	141,393	77.8	94,653	52.1	20,000	256,046	—12,627	6.9
TOTALS	....	.....	.....	.....	$1,783,718	$2,001,952	$1,198,184	67.2	$599,650	33.6	$100,000	$1,905,336	—$32,446	1.8
Minnesota Fire, Chatfield														
1909: **$101,960**	1909	146,967	40,291	2,737	5,408	5,483	.....	.....	10,089	186.6	.....	10,089	—11,357	210.0
Pres. A. L. Ober	1910	159,111	29,678	21,978	54,582	61,494	30,535	55.9	21,318	39.1	.....	52,600	—18,438	33.8
Sec'y. W. W. Boyer	1911	175,598	29,454	35,412	103,993	111,977	51,803	49.8	38,836	37.3	5,001	104,163	—2,702	2.6
F : B4 : *														
TOTALS	....	.....	.....	.....	$163,983	$178,954	$82,338	50.2	$70,243	42.8	$5,001	$166,852	—$32,497	19.8
Montana Fire, Helena														
1912:														
Pres. W. R. Allen														
Sec'y. Thomas S. Smith														
F : (a) : *														

Nassau Fire, Brooklyn	1907	748,381	53,274	395,940	630,682	659,801	361,223	57.2	228,683	36.2	20,000	664,406	31,822	5.0
1852: **$200,000**	1908	735,990	134,373	346,438	562,768	592,414	351,926	62.5	201,120	35.7	20,000	625,274	53,425	9.5
Pres. W. Harkness	1909	831,346	219,298	334,284	539,235	568,883	301,716	51.4	197,626	36.6	20,000	494,858	52,147	9.7
Sec'y. C. E. DeGroff	1910	849,950	225,042	351,241	543,457	573,569	299,912	55.2	198,187	36.5	20,000	518,099	33,975	6.2
D+ : A3 : †	1911	840,846	226,951	349,499	504,191	541,649	322,689	64.0	201,591	40.0	20,000	544,281	—10,778	2.1
TOTALS	....	.....	.....	.....	$2,780,333	$2,936,316	$1,637,466	58.8	$1,027,207	36.9	$100,000	$2,846,918	$160,591	5.7
National-Ben Franklin, Pittsburg														
1866–1910: **$1,000,000**(b)														
Pres. S. McKnight	1910	3,130,932	633,662	1,343,159	1,377,092	1,638,536	642,074	46.6	601,886	43.7	287,000	1,530,960	—5,060	0.4
Sec'y. H. M. Schmitt	1911	3,215,161	613,790	1,419,098	1,306,828	1,470,650	672,685	51.5	576,774	44.1	136,064	1,401,408	21,961	1.6
B : A1 : *														
TOTALS	....	.....	.....	.....	$2,683,920	$3,109,186	$1,314,759	48.9	$1,178,660	43.9	$423,064	$2,932,368	$16,901	0.6
National Brewers, Chicago	1907	170,511	59,378	11,134	21,570	29,245	4,165	19.3	6,050	28.0	10,000	20,552	8,988	41.6
1906: **$200,000**	1908	335,110	122,625	11,984	23,293	30,013	7,051	30.3	7,123	30.6	10,000	24,173	8,269	35.5
Pres. W. H. Rehn	1909	340,309	120,183	17,263	33,386	46,242	1,272	3.8	12,741	38.1	4,966	28,979	11,732	35.2
Sec'y. E. G. Rhoads	1910	340,191	121,037	18,404	36,728	51,799	6,020	16.4	13,252	36.1	26,705	46,292	18,427	50.2
E+ : A1 : *	1911	344,247	123,826	19,104	36,427	50,280	15,274	41.9	12,795	35.1	18,019	46,737	7,091	19.4
TOTALS	....	.....	.....	.....	$151,404	$207,579	$33,782	22.3	$51,961	34.3	$69,690	$166,733	$54,507	36.0
National F. & M., Eliza-	1907	249,222	47,791	84,493	166,725	175,824	73,173	43.9	44,288	26.5	7,000	124,461	32,759	19.6
beth 1865: **$100,000**	1908	303,140	85,163	97,524	182,178	192,485	110,254	60.1	50,076	27.5	.....	168,330	5,302	2.9
Pres. H. R. Chambers	1909	380,449	112,776	141,063	268,013	290,524	131,011	48.8	65,449	24.4	9,000	205,460	21,858	8.2
Sec'y. E. N. Marsh	1910	439,392	81,695	203,733	377,921	391,861	223,700	59.0	96,392	25.6	10,000	330,091	—32,196	8.5
F+ : A3 : †	1911	503,382	60,168	252,581	478,003	503,577	315,122	65.9	114,112	23.9	10,000	439,234	—26,748	5.6
TOTALS	....	.....	.....	.....	$1,472,840	$1,554,271	$853,260	57.9	$370,317	25.1	$36,000	$1,267,576	$975	.....
National Fire, Hartford	1907	7,453,965	1,503,661	4,473,102	5,863,495	6,095,137	2,451,452	41.8	2,149,402	36.6	110,000	5,200,600	710,748	12.1
1871: **$1,000,000**	1908	8,257,350	2,178,459	4,495,493	5,419,911	5,690,445	2,852,018	52.6	2,109,391	38.9	120,000	5,081,408	329,915	6.1
Pres. James Nichols	1909	9,328,707	2,840,294	4,685,577	5,608,325	5,933,949	2,680,916	47.8	2,116,421	37.7	120,000	4,927,337	616,468	11.6
Sec'y. B. R. Stillman	1910	10,792,293	2,645,909	6,075,295	7,138,059	7,514,311	3,007,438	42.1	2,739,761	38.4	200,000	5,947,199	—142,111	2.6
A : A1 : (c)	1911	11,837,740	2,630,276	7,212,864	7,914,216	8,383,237	3,774,939	47.7	3,333,917	42.1	200,000	7,331,374	—255,720	3.2
TOTALS	....	.....	.....	.....	$31,944,006	$33,617,079	$14,766,763	46.2	$12,448,892	39.0	$760,000	$28,487,918	$1,259,300	3.9

†Furnished only by confidential report. (a) Too young to have established a reputation. (b) Ben Franklin merged with the National in December 1910.
(c) Considerable criticism; details furnished upon request.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
National Home Fire, Cedartown, Ga. 1911: **$100,000** Pres. W. J. Harris Sec'y. C. I. Mell **F : (a)2 : ***	1911	$196,860	$20,340	$57,876	$89,942	$239,942	$18,744	20.8	$47,954	53.1	.....	$66,698	—$53,276	59.2
National, Cincinnati, O. 1851: **$100,000** Pres. G. W. Pohlman, Jr. Sec'y. E. A. Winter **F : A3 : ***	1907	211,770	37,171	61,378	71,767	79,964	33,262	46.3	35,031	48.8	6,000	74,292	—4,397	6.1
	1908	212,126	33,489	66,954	79,531	87,375	36,451	45.8	35,908	45.1	6,000	78,534	—1,943	2.4
	1909	222,866	32,456	63,502	71,600	79,747	46,200	64.5	32,462	45.3	6,000	84,661	—7,788	10.8
	1910	199,466	23,913	52,814	50,714	59,151	38,536	76.0	29,006	57.2	6,000	73,542	—4,471	8.8
	1911	203,929	32,202	52,427	52,574	60,472	32,067	61.0	27,075	51.5	3,000	62,143	4,408	8.4
TOTALS	....	.....	.....	.....	$326,186	$366,709	$186,516	57.2	$159,482	48.9	$27,000	$373,172	—$14,191	4.4
National Lumber, Buffalo, N. Y. 1905: **$200,000** Pres. M. E. Tremaine Sec'y. W. P. Haines **E : A2 : ***	1907	355,801	35,234	103,860	211,674	222,790	72,290	34.1	81,510	38.5	.....	176,088	13,512	6.3
	1908	393,441	62,258	110,476	226,760	240,909	113,901	50.2	91,200	40.2	10,000	215,102	10,101	4.5
	1909	423,683	64,765	114,080	232,758	249,922	107,267	46.1	99,310	42.7	20,000	226,578	—854	0.4
	1910	380,873	14,224	128,061	255,085	270,833	167,332	65.6	104,320	40.9	20,000	291,940	—25,235	9.9
	1911	400,668	54,290	124,573	233,630	246,134	128,322	54.9	97,680	41.8	.....	226,307	27,950	11.9
TOTALS	....	.....	.....	.....	$1,159,907	$1,230,588	$589,112	50.8	$474,020	40.8	$50,000	$1,136,015	$25,474	2.1
National Union, Pittsburg 1901: **$1,000,000** Pres. E. E. Cole Sec'y. B. D. Cole **B : A1 : 3**	1907	2,473,112	340,940	1,272,923	1,538,947	1,639,429	650,129	42.2	615,524	39.9	30,000	1,295,653	43,331	2.8
	1908	2,580,201	304,272	1,389,673	1,556,974	1,678,936	966,779	62.1	661,010	42.5	30,000	1,657,789	—189,572	12.2
	1909	3,068,162	435,238	1,563,195	1,686,000	1,878,843	800,046	47.4	717,046	42.5	66,000	1,588,754	—23,088	1.4
	1910	3,307,145	408,102	1,804,162	1,933,032	2,068,487	916,482	47.4	798,272	41.3	81,000	1,795,854	—52,160	2.7
	1911	3,911,871	532,096	2,062,812	2,072,601	2,381,264	989,540	47.4	802,710	38.7	85,500	1,889,902	6,275	0.3
TOTALS	....	.....	.....	.....	$8,787,554	$9,646,959	$4,322,976	49.2	$3,594,562	40.9	$292,500	$8,227,952	—$215,214	2.4

National Union, Washington 1865: $100,000	1907	265,085	142,981	20,590	17,022	33,795	1,577	9.3	13,725	80.6	7,000	34,686	3,654	21.4
	1908	270,393	146,438	21,476	19,932	35,957	4,547	22.8	19,263	96.6	7,000	30,809	—5,728	28.7
Pres. A. F. Fox	1909	272,869	151,378	20,239	17,707	35,502	5,719	32.3	12,549	70.8	7,000	32,047	1,902	10.7
Sec'y. P. F. Larner	1910	280,672	156,143	21,848	18,257	35,894	1,221	6.7	13,546	74.2	7,000	28,383	452	2.4
E : A2 : *	1911	283,358	153,368	23,523	19,039	40,131	6,057	31.8	14,007	73.5	7,000	37,941	—4,436	23.3
TOTALS	....	.....	.....	.....	$91,957	$181,279	$19,121	20.8	$73,090	79.4	$35,000	$163,866	—$4,156	4.5
Newark Fire, Newark, N. J.	1907	922,668	352,406	287,220	347,266	388,104	166,718	48.0	160,293	46.1	24,858	358,737	—6,640	1.9
1810: **$250,000**	1908	978,920	398,216	300,237	345,733	389,547	159,696	46.2	153,640	44.4	24,878	349,334	24,244	7.0
Pres. E. J. Haynes, Jr.	1909	1,075,013	457,845	322,247	379,069	425,661	146,536	38.6	166,802	44.0	27,177	343,609	31,470	8.3
Sec'y. T. L. Farquhar	1910	1,083,679	453,885	328,587	389,653	439,862	221,301	56.8	173,373	44.5	32,052	436,580	—17,532	4.5
C+ : A1 : *	1911	1,370,656	603,944	422,133	534,680	849,021	199,836	37.3	237,107	44.3	34,476	475,014	—34,806	6.5
TOTALS	....	.....	.....	.....	$1,996,401	$2,492,195	$894,087	44.8	$891,215	44.6	$143,441	$1,963,274	—$3,264	0.2
New Brunswick New	1907	534,152	56,833	245,852	423,443	439,641	138,987	32.8	189,352	44.7	10,001	338,340	—4,426	1.0
Brunswick, N. J.	1908	610,870	80,729	294,111	448,621	474,610	210,487	46.9	206,169	45.9	19,996	442,394	—20,862	4.6
(b) 1832: **$200,000**	1909	653,557	80,780	350,563	484,521	513,728	228,368	47.1	223,705	46.2	19,985	481,368	—10,681	2.2
Pres. G. A. Viehmann	1910	684,740	94,589	359,628	456,921	487,915	225,514	49.4	206,373	45.2	19,985	459,586	9,167	2.0
Sec'y. C. D. Ross	1911	735,460	122,853	378,831	480,136	516,590	233,632	48.7	213,092	44.4	22,014	475,130	11,332	2.3
E+ : A2 : 4														
TOTALS	....	.....	.....	.....	$2,293,642	$2,432,484	$1,036,988	45.2	$1,038,691	45.3	$91,981	$2,196,818	—$15,470	0.7
New Hampshire Fire,	1907	4,500,404	1,322,978	1,752,838	1,989,391	2,253,375	946,569	47.5	745,760	37.4	100,000	1,802,117	283,415	14.3
Manchester, N. H.	1908	4,861,150	1,408,682	1,804,092	2,022,378	2,232,589	1,204,114	59.5	761,473	37.6	105,000	2,080,943	—45,754	2.2
1870: **$1,200,000**	1909	5,196,017	1,510,064	1,889,434	2,151,925	2,362,019	1,136,909	52.8	826,265	38.4	110,000	2,073,174	61,991	2.9
Pres. F. W. Sargeant	1910	5,553,271	1,578,331	2,004,495	2,213,374	2,433,291	1,106,013	49.9	830,499	37.6	110,000	2,046,512	142,751	6.4
Sec'ys. F. E. Martin, L. W. Crockett, W. B. Burpee	1911	5,725,809	1,654,505	2,090,607	2,252,198	2,486,289	1,292,584	57.4	863,672	38.3	120,000	2,276,256	24,578	2.2
A : A1 : 1														
TOTALS	....	.....	.....	.....	$10,629,266	$11,767,563	$5,686,169	53.5	$4,027,669	37.9	$545,000	$10,279,002	$466,981	4.4
New Jersey Fire, Newark	1911	841,037	251,004	155,931	268,666	281,236	18,305	6.8	120,166	44.7	.....	138,471	—44,838	16.6
1911: **$400,000**														
Pres. W. G. Whilden														
Sec'y. G. E. Lyon														
B : (a) : *														

(a) Too young to have established a reputation. (b) Under present management and control only since 1903.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Niagara Fire, New York	1907	$4,326,789	$785,090	$2,632,048	$3,187,715	$3,365,673	$1,453,053	45.5	$1,211,595	38.0	$149,935	$2,814,584	$424,422	13.3
1850: **$1,000,000**	1908	5,233,122	1,569,456	2,678,967	3,106,301	3,329,893	1,766,178	56.8	1,196,388	38.5	150,065	3,112,631	21,732	0.7
Pres. H. Herrick	1909	6,122,659	2,294,309	2,786,419	3,184,329	3,412,509	1,455,614	45.7	1,226,330	38.5	150,000	2,831,944	337,702	10.6
Sec'y. G. W. Dewey	1910	6,249,037	2,051,128	2,777,578	3,151,211	3,398,229	1,477,189	46.9	1,224,340	38.9	475,000	3,176,529	330,123	10.4
A+: A1 : 1	1911	6,736,192	2,475,199	2,901,855	3,226,700	3,514,524	1,644,310	51.0	1,243,089	38.5	200,000	3,087,399	276,217	8.5
TOTALS	....	.....	.....	.....	$15,856,256	$17,020,828	$7,796,344	49.2	$6,101,742	38.4	$1,125,000	$15,023,087	$1,390,196	8.7
North Branch Fire, Sunbury, Pa. 1912: **$50,000**														
Pres. D. H. Snyder														
Sec'y. Amos Bloom														
G+ : (a) : *														
North British & Mercantile, New York	1907	939,309	496,263	228,256	303,258	340,378	69,941	23.1	102,968	34.0	20,000	192,909	87,402	28.8
1897: **$200,000**	1908	1,238,232	729,153	277,835	392,399	433,191	108,080	27.5	135,423	34.5	.....	243,504	90,974	23.2
Pres. E. G. Richards	1909	1,511,888	884,712	385,602	514,818	571,805	108,082	21.0	192,591	37.4	20,000	321,914	98,925	19.2
Vice-Pres. and Sec'y.	1910	1,652,580	962,799	431,999	572,355	630,742	199,505	34.9	208,267	36.4	20,000	427,771	89,633	15.7
J. F. Hastings	1911	1,907,427	1,103,421	529,899	697,018	763,839	262,413	37.6	244,532	35.1	20,000	526,945	75,851	10 8
(b) B : A1 : 1														
TOTALS	....	.....	.....	.....	$2,479,848	$2,739,955	$748,021	30.2	$883,781	35.6	$80,000	$1,713,043	$442,785	17.8
North Carolina Home	1907	268,052	67,312	71,745	85,052	93,015	30,433	35,7	28,372	33.3	7,624	66,430	23,071	27.1
Raleigh 1869: **$126,400**	1908	293,921	80,410	79,585	89,759	98,985	38,126	42.5	30,067	33.5	7,584	75,776	10,885	12.1
Pres. R. H. Battle	1909	322,529	97,506	86,347	100,053	109,795	47,131	47.1	32,100	32.0	7,584	86,815	12,130	12.1
Sec'y. G. P. Folk	1910	346,918	115,370	96,317	114,096	127,715	45,457	39.8	35,828	31.4	7,584	99,841	25,768	22.5
E : A2 : *	1911	381,251	141,031	105,290	124,174	137,201	52,538	42.3	43,539	35.1	7,584	103,661	22,610	18.3
TOTALS	....	.....	.....	.....	$513,134	$566,711	$213,685	41.6	$169,906	33.1	$37,960	$432,523	$94,464	18.4

North Coast Fire, Seattle	1907	148,469	19,689	8,880	19,139	24,164	2,915	15.2	11,896	62.1	.....	14,811	—4,552	23.7
1907: **$155,150**	1908	180,810	17,412	22,503	54,934	63,859	19,763	36.0	23,063	41.9	4,312	47,139	—8,647	15.7
Pres. J. W. McBurney	1909	201,233	19,549	32,873	61,287	74,967	20,907	34.1	29,096	47.5	7,538	57,541	—1,096	1.8
Sec'y. L. S. Frudenfeld	1910	232,411	23,503	42,498	70,437	94,639	39,748	56.4	30,619	43.5	7,600	78,180	—12,085	17.1
F+ : A4 : *	1911	237,024	27,829	44,371	61,191	71,647	30,332	49.6	31,400	51.3	7,502	69,234	1,896	3.1
TOTALS	....	.....	.....	.....	$266,988	$329,276	$113,665	42.5	$126,074	47.2	$26,952	$266,905	—$24,484	9.2
Northern, New York	1907	904,891	103,542	417,052	545,441	583,364	249,300	45.7	224,030	41.0	17,500	507,836	19,558	3.5
1900: **$350,000**	1908	1,041,639	160,670	469,011	572,352	610,874	295,839	51.7	234,569	41.0	17,500	547,907	—37,676	6.6
Pres. W. Mason	1909	1,199,867	203,423	571,209	668,972	706,764	311,793	46.6	279,728	41.8	17,500	609,021	—35,524	5.3
Sec'y. J. Marshall	1910	1,204,586	176,999	587,026	677,735	810,908	371,653	54.8	301,466	44.5	17,500	690,619	—26,416	3.9
C : A2 : 1	1911	1,256,740	221,486	584,244	653,810	704,834	366,845	56.1	274,927	42.1	17,500	659,273	4,260	0.6
TOTALS	....	.....	.....	.....	$3,118,310	$3,416,744	$1,595,430	51.2	$1,314,720	42.2	$87,500	$3,014,656	—$75,798	2.4
North River, New York	1907	1,907,497	230,059	1,163,845	1,494,883	1,612,366	814,354	54.4	643,875	43.0	37,350	1,503,346	—27,793	1.8
1822: **$350,000**	1908	2,086,599	358,694	1,197,761	1,668,135	2,043,024	1,058,776	63.5	748,858	44.9	35,868	1,861,868	—178,982	10.7
Pres. W. E. Hutchins	1909	2,189,925	453,745	1,224,356	1,552,001	1,624,697	794,276	51.1	701,128	45.2	34,344	1,528,748	48,978	3.1
Sec'y. F. H. Crum	1910	2,283,176	504,708	1,230,131	1,673,527	1,753,049	876,370	52.4	729,611	43.6	34,943	1,640,922	25,316	1.5
C+ : A3 : †	1911	2,389,805	510,087	1,351,212	1,788,119	1,871,780	942,281	52.7	784,530	43.9	36,900	1,763,712	—41,843	2.3
TOTALS	....	.....	.....	.....	$8,176,665	$8,904,916	$4,486,057	54.9	$3,608,002	44.1	$179,405	$8,298,596	-$174,324	2.1
Northern Fire & Marine														
Grand Forks, N. D. 1912														
Pres. C. K. Bradley														
Sec'y. H. H. Hand														
G : (a) : *														
Northwestern F. & M.	1907	759,733	55,115	375,567	692,095	732,224	349,103	50.4	288,779	41.7	18,000	675,882	—156,391	22.5
Minneapolis	1908	582,404	32,457	196,113	685,672	736,264	614,171	89.6	254,882	37.2	22,500	892,355	—14,308	37.2
(c)1899: **$300,000**	1909	497,794	184,852	95,521	370,642	401,585	295,608	79.7	158,578	42.8	.....	458,570	56,874	15.3
Pres. W. C. Leach	1910	679,957	176,518	164,910	591,724	647,221	239,695	40.5	207,405	35.1	12,000	559,100	55,576	9.4
Sec'y. R. H. Rose	1911	801,583	256,845	211,887	596,089	635,693	288,591	48.4	200,121	33.6	18,000	512,331	65,830	11.0
C : A1 : (c)4														
TOTALS	....	.....	.....	.....	$2,936,222	$3,152,987	$1,787,168	60.9	$1,109,765	37.8	$70,500	$3,098,238	$7,581	0.3

† Furnished only by confidential report. (a)Too young to have established a reputation. (b)Owned and backed by foreign company of similar title. (c)Under present management only since 1909.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Northwestern National Milwaukee	1907	$4,536,633	$1,154,186	$2,307,622	$1,830,958	$1,997,497	$623,336	34.0	$864,063	47.2	$120,000	$1,646,115	$180,143	9.8
1869: **$1,000,000**	1908	5,174,504	1,227,871	2,614,976	2,145,770	2,328,833	740,079	34.5	983,544	45.8	120,000	1,847,037	85,211	4.0
Pres. W. M. Patton	1909	5,543,996	1,299,935	2,723,016	2,077,505	2,278,980	811,451	39.0	956,531	46.0	120,000	1,895,758	147,524	7.1
Sec'y. J. Huebl	1910	5,801,889	1,400,959	2,812,031	2,167,979	2,387,693	912,146	42.1	997,151	46.0	140,000	2,049,297	151,822	7.0
A : A1 : †	1911	6,193,795	1,502,509	2,977,200	2,372,078	2,605,151	984,664	41.5	1,076,377	45.4	140,000	2,201,041	170,681	7.2
TOTALS	....	.....	.....	.....	$10,594,300	$11,598,154	$4,071,676	38.4	$4,877,666	46.0	$640,000	$9,639,248	$735,381	6.9
Occidental Fire, Albuquerque 1911: **$200,000**	1911	265,312	51,925	12,017	20,631	89,027	7,907	38.3	14,974	72.2	.....	22,881	—15,636	75.7
Pres. M. W. Flournoy														
Sec'y. G. Roslington														
E : (a)4 : *														
Oklahoma Fire, Oklahoma	1907	108,075	.....	21,707	30,346	30,428	1,193	3.9	16,456	54.2	.....	17,648	.....	.....
1906: **$100,000**	1908	135,564	6,454	32,069	48,520	48,829	8,362	17.2	20,628	42.5	.....	28,990	7,312	15.1
Pres. R. Galbreath	1909	143,627	4,150	35,538	31,646	55,137	21,716	68.6	26,372	83.3	.....	48,088	—20,984	66.3
Sec'y. C. W. Cook	1910	292,940	114,475	63,644	86,560	325,785	35,025	40.5	55,714	64.4	.....	163,924	—43,167	49.9
F : C5 : *	1911	†												
TOTALS	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Colony, Boston	1907	766,074	112,720	208,966	347,890	372,983	92,742	26.6	148,762	42.7	8,000	249,504	—77,093	22.1
1906: **$400,000**	1908	818,427	81,662	280,167	402,108	432,692	229,518	42.8	172,087	42.8	16,000	417,605	—83,018	20.8
Pres. R. B. Fuller	1909	881,613	88,045	327,919	F 445,950	493,960	F 244,255	F 54.8	182,813	39.7	16,000	444,831	—25,511	5.5
Sec'y. C. D. Hodges					M 13,988		M 1,579	M 11.3						
C+ : A2 : *	1910	875,266	79,694	338,112	F 451,924	546,580	F 313,116	F 69.3	195,147	38.0	8,000	535,728	—15,849	3.1
					M 61,912		M 19,416	M 31.4						
	1911	1,231,221	406,111	352,531	F 403,597	864,515	F 268,874	F 66.6	182,786	35.0	.....	500,595	—8,088	1.5
					M 118,297		M 48,781	M 41.2						
TOTALS	....	.....	.....	.....	F $2,051,469	$2,710,730	F $1,148,505	F 56.0	$881,595	39.3	$48,000	$2,148,263	—$209,559	9.3
					M 194,197		M 69,776	M 35.9						

Orient, Hartford	1907	2,222,546	338,275	1,221,872	1,329,078	1,402,794	611,366	45.9	487,558	36.6	.....	1,112,198	143,465	10.8
1872: **$500,000** (b)	1908	2,495,541	539,295	1,281,891	1,329,756	1,419,254	757,321	56.9	477,879	35.9	.....	1,242,476	24,359	1.8
Pres. A. G. McIlwaine, Jr.	1909	2,990,286	1,050,341	1,261,829	1,360,356	1,656,237	584,066	42.9	530,029	38.9	.....	1,135,866	233,003	17.1
Sec'y. Henry W. Gray, Jr.	1910	3,094,658	1,140,340	1,304,629	1,383,567	1,504,817	646,749	46.7	538,616	38.9	200,000	1,392,420	199,011	14.6
B+ : A1 : 3	1911	3,350,705	1,272,359	1,403,146	F 1,419,845 M 46,065	1,598,086	F 702,843 M 10,520	49.5 22.8	589,501	40.2	.....	1,334,097	49,574	3.4
TOTALS	....	.....	.....	.....	F$5,402,757 M 46,065	$7,581,188	F$2,599,502 M 10,520	F 48.1 M 22.8	$2,623,583	48.1	$200,000	$6,217,057	$649,412	11.9
Pacific Fire, New York	1907	691,091	189,474	227,542	447,007	471,276	235,269	52.6	132,943	29.7	12,000	380,212	25,221	5.6
(c)1851: **$200,000**	1908	769,209	263,293	231,810	420,579	446,869	270,129	64.2	126,789	30.1	24,000	420,919	16,945	4.0
Pres. C. V. Meserole	1909	847,566	374,072	224,923	413,362	444,011	230,163	55.7	125,482	30.4	24,000	379,645	90,010	21.8
Sec'y. H. G. Stevens	1910	885,236	365,316	257,875	468,206	498,902	260,441	55.6	139,721	29.8	28,000	429,140	23,555	5.0
C : A2 : †	1911	901,610	380,803	254,050	435,849	472,131	291,248	66.8	135,078	31.0	28,000	454,326	6,699	1.5
TOTALS	....	.....	.....	.....	$2,185,003	$2,333,189	$1,287,250	58.9	$660,013	30.2	$116,000	$2,064,242	$162,430	7.4
Pacific States, Portland	1911	288,169	36,414	10,785	26,093	200,436	5,542	21.2	19,358	74.2	.....	24,900	—19,729	75.6
1911: **$230,833**														
Pres. F. E. Beach														
Sec'y. C. A. Craft														
E : (a) : *														
Pelican, New York	1907	545,525	120,996	192,279	320,939	342,203	178,188	55.5	119,419	37.2	.....	297,606	26,838	8.3
1899: **$200,000**	1908	608,915	185,793	188,847	316,948	354,468	174,434	55.0	115,827	36.5	10,000	300,261	27,993	8.8
Pres. L. P. Bayard	1909	646,878	222,980	193,367	315,089	337,531	160,555	51.0	113,566	36.0	20,000	301,073	40,604	12.9
Sec'y. A. D. Irving, Jr.	1910	703,562	217,306	251,252	337,342	360,858	149,522	44.3	126,668	37.5	20,000	296,190	766	0.2
(d)**D+ : A1 : 1**	1911	726,417	222,265	262,242	319,946	345,142	182,904	57.2	122,381	38.3	20,000	325,286	—3,378	1.0
TOTALS	....	.....	.....	.....	$1,610,264	$1,740,202	$845,603	52.5	$597,861	37.1	$70,000	$1,520,416	$92,823	5.8
Pennsylvania Fire, Phila.	1907	6,462,117	1,615,284	2,881,205	3,221,151	3,481,461	1,879,633	58.3	1,122,666	34.8	115,000	3,168,298	349,737	10.8
1825: **$750,000**	1908	6,841,834	1,919,527	2,927,460	3,142,351	3,427,512	1,977,839	62.9	1,166,576	37.1	150,000	3,317,327	—65,134	2.0
Pres. R. D. Benson	1909	7,332,524	2,233,426	3,086,779	3,368,540	3,659,600	1,742,683	50.6	1,178,938	35.0	187,500	3,141,864	338,421	10.0
Sec'y. W. G. Crowell	1910	7,517,394	2,226,501	3,211,473	3,447,586	3,768,250	1,941,760	58.3	1,294,341	37.5	206,250	3,488,889	15,913	0.4
A : A1 : 2	1911	7,622,099	2,240,478	3,331,387	3,490,263	3,823,321	2,116,780	60.6	1,295,019	37.1	225,000	3,703,045	—18,638	0.5
TOTALS	....	.....	.....	.....	$16,669,891	$18,160,144	$9,658,695	57.9	$6,057,540	36.3	$883,750	$16,819,423	$620,299	3.7

†Furnished only by confidential report. (a) Too young to have established a reputation. †Statement not received; ceased writing new business and will liquidate. (b) Under present managementand control only since early in 1907. (c) Under present management and control only since 1902. (d) Owned and backed by Phoenix of London.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Peoples Fire, Frederick	1908	$113,550	$1,832	$11,718	$14,694	$123,700	$2,445	16.6	$5,860	40.0	.....	$8,306	—$5,329	36.2
1908: **$100,000**	1909	137,887	22,602	15,285	12,335	41,217	9,275	75.2	4,169	33.8	$4,957	20,133	—4,676	37.9
Pres. E. L. Coblentz	1910	141,679	25,571	15,903	15,850	28,855	10,019	63.2	5,643	35.6	5,000	3,876	1,403	8.8
Sec'y. W. B. Doub	1911	146,007	22,264	20,865	24,945	34,888	12,029	48.2	7,501	30.1	9,000	31,235	—2,220	8.8
F : A4 : *														
TOTALS	....	.....	.....	.....	$67,824	$228,660	$33,768	49.8	$23,173	34.2	$18,957	$63,550	—$10,822	15.9
Peoples National, Phila.														
1909: **$1,000,000**	1909	2,468,410	617,574	740,890	1,320,371	1,391,010	211,024	16.0	520,179	39.4	.....	739,752	—261,668	19.8
Pres. L. S. Amonson	1910	2,779,236	354,321	1,211,145	1,817,003	1,934,388	746,379	41.1	814,828	44.8	50,000	1,611,603	—282,938	15.5
Sec'y. H. T. Alley	1911	2,052,136	246,969	637,010	713,829	841,012	1,074,428	150.5	703,939	98.6	50,000	1,829,569	—442,950	62.0
B : A3 : *														
TOTALS	....	.....	.....	.....	$3,851,203	$4,166,410	$2,031,831	52.8	$2,038,946	52.9	$100,000	$4,180,924	—$987,556	25.6
Petersburg Sav. & Ins., Petersburg	1907	2,754,112	542,763	87,390	106,915	240,833	41,575	38.8	38,569	32.2	32,000	213,755	22,434	21.0
1860: **$200,000**	1908	2,663,367	553,675	87,153	103,189	240,038	67,201	65.1	37,234	36.0	32,000	225,197	3,759	3.6
Pres. A. Hamilton	1909	3,146,627	602,561	92,021	106,108	263,813	48,462	45.7	37,203	35.0	32,000	207,665	8,936	8.4
Sec'y. E. W. Butcher	1910	3,166,148	622,926	90,663	103,757	250,666	59,526	57.4	38,719	37.3	36,000	230,521	7,553	7.2
C+ : A1 : *	1911	3,274,339	660,305	97,515	106,006	270,520	50,169	47.3	40,724	38.4	36,000	231,766	14,879	14.3
TOTALS	....	.....	.....	.....	$525,975	$1,265,870	$266,933	50.8	$192,449	36.6	$168,000	$1,108,904	$57,561	10.9

Phoenix F. & M.	1907	117,257	2,973	11,795	F 9,786	22,206	F 10,941	F111.8	9,568	75.9	9,000	20,428	—10,513	83.4
Memphis					M 2,813		M 918	M 32.6						
1881: $100,000	1908	123,373	8,775	10,598	F 8,461	19,668	F 6,584	F 77.8	7,500	68.6	.....	14,122	526	4.8
Pres. H. M. Neely					M 2,471		M 8	M 0.4						
Sec'y. J. D. Kelly	1909	128,030	17,431	10,599	F 9,023	21,278	F 2,859	F 31.7	8,619	68.0	7,000	18,694	969	7.6
F : A4 : *					M 3,641		M 216	M 5.9						
	1910	130,771	18,560	10,211	F 7,953	20,786	F 3,351	F 42.1	8,549	67.8	7,000	18,902	—906	7.2
					M 4,657		M 2	.....						
	1911	132,189	20,596	11,494	F 10,001	22,089	F 2,275	F 22.7	9,215	66.5	6,000	17,569	2,635	19.4
					M 3,585		M 79	M 2.2						
TOTALS	....	.....	.....	.....	F$45,224	$106,027	F$26,010	F 57.5	$43,451	69.6	$29,000	$89,715	—$7,289	11.7
					M 17,167		M 1,223	F 7.1						
Phoenix Fire Undrs, Phoenix	(r)													
Phoenix Ins. Co., Pasadena	(r)													
Phoenix, Hartford	1907	7,965,454	1,421,837	3,945,279	4,726,360	5,143,585	1,946,389	41.1	1,772,505	37.5	200,000	11,127,068	656,320	13.8
1854: $2,000,000	1908	8,834,272	2,169,175	3,967,498	4,551,494	4,884,508	2,382,571	52.3	1,771,868	38.9	280,360	4,439,901	335,149	7.4
Pres. D. W. C. Skilton	1909	9,941,424	3,066,837	4,293,242	4,889,176	5,278,081	2,151,338	44.0	1,823,274	37.3	309,760	4,295,565	714,741	14.6
Sec'ys. J. B. Knox and	1910	10,737,657	3,655,131	4,325,466	5,027,169	5,440,550	2,273,453	45.2	1,905,364	37.9	329,360	4,522,434	634,050	12.6
T. C. Temple	1911	11,404,634	3,701,719	4,891,305	5,532,093	6,438,492	2,730,715	49.4	2,151,852	38.9	372,401	5,682,776	25,703	0.4
AA : A1 : 1														
TOTALS	....	.....	.....	.....	$24,726,292	$27,185,216	$11,484,466	46.4	$9,424,863	38.1	$1,491,881	$30,067,744	$2,365,963	9.6
Piedmont Fire, Charlotte	1907	202,553	71,696	72,539	104,202	117,394	52,688	51.5	31,202	29.9	4,000	88,890	7,853	7.5
1895: **$100,000**	1908	207,699	78,015	72,906	96,447	112,305	68,756	71.3	27,901	28.9	4,000	107,159	963	1.0
Pres. H. M. McAden	1909	275,332	92,024	76,508	99,080	116,933	63,273	63.9	26,811	27.0	4,000	99,301	5,373	5.4
Sec'y. A. L. Smith	1910	296,126	116,438	72,883	89,273	109,465	51,567	57.8	26,044	29.2	6,000	88,671	15,283	17.1
E : A2 : *	1911	331,915	145,347	79,620	95,508	119,681	43,333	45.4	27,760	29.1	8,000	83,893	17,561	18.3
TOTALS	....	.....	.....	.....	$484,510	$575,778	$279,617	57.7	$139,718	28.8	$26,000	$467,914	$47,033	9.7

(r)Send for special report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Pittsburg Fire, Pittsburg	1907	$387,842	$160,034	$106,715	$147,313	$165,816	$60,757	41.2	$64,618	43.8	$16,000	$141,375	—$1,383	0.9
1851: **$200,000**	1908	375,251	144,465	112,398	138,191	156,303	88,445	64.0	76,369	55.3	16,000	180,815	—29,601	21.4
Pres. R. J. Wilson	1909	383,329	145,180	115,317	146,533	164,684	75,358	51.4	72,382	49.4	16,000	164,375	—8,571	5.8
Sec'y. R. J. McKnight	1910	551,794	200,356	129,949	164,587	238,918	72,928	44.3	77,339	47.0	16,000	166,267	1,032	0.6
D : A2 : *	1911	560,383	176,558	166,729	219,649	244,673	98,334	44.8	106,453	48.5	30,720	235,507	—17,526	8.0
TOTALS	....	.....	.....	.....	$816,273	$970,394	$395,824	48.5	$397,161	48.7	$94,720	$888,339	—$56,049	6.9
Portsmouth Fire, P'tsm'th	1907	143,449	71,485	21,065	18,517	24,254	5,020	27.1	7,054	38.1	4,000	16,074	5,941	32.1
1887: **$50,000**	1908	147,110	74,987	21,071	18,800	24,712	12,968	68.9	7,256	38.6	5,000	25,224	—1,583	8.4
Pres. C. Page	1909	157,766	84,239	21,026	17,632	24,097	3,611	20.0	7,068	40.0	5,000	15,679	5,549	31.4
Sec'y. A. F. Howard	1910	155,555	81,818	20,874	16,839	23,329	10,642	63.2	7,429	44.1	5,000	23,265	1,058	6.3
F : A2 : *	1911	157,740	86,451	21,227	17,124	24,868	9,217	53.8	7,038	41.1	5,000	21,255	816	4.7
TOTALS	....	.....	.....	.....	$88,912	$121,260	$41,458	46.6	$35,845	40.3	$24,000	$101,497	$11,781	13.2
Potomac Fire, Washngtn.	1907	274,901	52,072	20,592	15,142	27,188	2,582	17.0	15,482	02.2	.....	18,064	816	5.3
1831 (b): **$200,000**	1908	281,150	58,700	19,739	13,180	25,623	3,161	24.0	10,845	82.3	.....	14,481	—1,381	10.5
Pres. J. A. Kelly	1909	344,720	54,960	76,617	133,278	148,723	21,939	16.5	57,636	43.2	.....	79,943	13,595	10.2
Sec'y. A. K. Phillips	1910	372,569	67,945	50,934	151,680	182,764	91,315	60.2	54,379	35.9	6,000	152,014	6,186	4.8
E : A5 : *	1911	389,668	27,658	135,041	226,386	250,065	97,402	43.0	120,955	53.4	12,000	233,791	—64,358	28.4
TOTALS	....	.....	.....	.....	$539,666	$634,343	$216,399	40.1	$259,297	48.0	$18,000	$498,293	—$45,142	8.4

Providence-Washington, Providence	1907	2,632,185	220,550	1,697,488	F 1,934,695 M 405,769	2,429,715	F 1,004,407 M 229,715	F 51.1 M 56.6	838,456	35.8	.....	2,084,289	196,350	8.3
1799: $750,000	1908	2,995,749	404,561	1,765,062	F 2,005,530 M 409,585	2,517,185	F 1,137,942 M 304,844	F 56.7 M 74.4	884,607	36.6	37,500	2,364,893	—43,832	1.8
Pres. J. B. Branch Sec'y. A. G. Beals **B : A1 : 3**	1909	3,438,546	671,790	1,924,514	F 2,072,270 M 566,253	2,747,793	F 1,061,226 M 317,495	F 51.2 M 56.1	936,312	35.5	50,000	2,365,033	149,922	5.7
	1910	3,693,126	737,672	2,118,425	F 2,217,361 M 787,968	3,126,455	F 1,227,642 M 464,326	F 55.4 M 58.9	1,071,768	35.7	50,000	2,813,736	52,638	1.7
	1911	4,142,912	859,456	2,206,406	F 2,179,668 M 849,863	3,224,881	F 1,353,972 M 481,030	F 62.1 M 56.6	1,108,238	36.6	75,000	3,018,240	7,459	0.2
TOTALS	....	.....	.....	.....	F $10,409,524 M 3,019,438	$14,046,029	F$5,785,189 M 1,797,410	F 55.6 M 59.5	$4,839,381	36.0	$212,500	$12,646,191	$362,587	2.7
Prudential Fire, Manchstr.	1909	78,795	22,500	6,051	F 8,899 M 10,047	22,547	F 2,269 M	M 25.5	3,116	35.0	.....	5,386	7,276	33.1
1909: $100 000 Pres. J. Quirin Sec'y. G. Blanchet **F : A3 : ***	1910	111,935	30,040	12,728	16,102	28,742	2,567	15.9	6,554	40.7	1,750	10,871	—1,619	10.0
	1911	166,493	48,106	15,344	17,888	42,580	8,118	45.4	9,516	53.2	3,750	23,415	—539	3.0
TOTALS	....	.....	.....	.....	F$42,889 M 10,047	$93,869	F $12,954 M	30.2	$19,186	36.2	$5,500	$39,672	$5,118	3.6
Queen City Fire, Sioux Falls 1905: $200,000	1907	706,670	145,794	302,581	405,738	479,711	228,705	56.3	133,422	32.8	2,026	417,835	—105,595	26.0
Pres. P. F. Sherman	1908	674,691	47,089	308,202	444,085	474,064	265,380	59.7	246,927	55.6	.....	522,394	—144,047	32.4
Sec'y. T. F. Grefe	1909	367,993	22,074	85,997	2,916	41,497	177,085	.....	96,761	.....	.....	320,787	21,178	.....
E : B4 : (c)3	1910	301,423	4,738	60,780	85,144	109,171	98,080	115.2	70,487	82.8	.....	171,960	—34,614	24.0
	1911	242,730	6,309	30,382	30,179	46,054	44,197	146.4	51,751	171.5	.....	109,688	—15,505	51.3
TOTALS	....	.....	.....	.....	$968,062	$1,150,497	$813,447	84.0	$599,348	61.9	$2,026	$1,542,664	—$278,583	28.7
Queen, New York	1907	6,844,560	1,961,539	3,414,439	4,190,108	4,422,792	2,008,487	47.9	1,513,336	36.1	100,000	3,675,721	459,159	10.9
1891: $1,000,000	1908	7,811,799	2,721,302	3,585,616	4,354,377	4,613,346	2,401,352	51.5	1,575,149	36.2	100,000	4,076,501	157,472	3.6
Pres. E. F. Beddall	1909	8,622,543	3,279,745	3,802,445	4,493,507	4,787,496	2,210,526	49.2	1,656,745	36.9	200,000	4,067,271	375,673	8.4
Vice-Pres. G. W. Burchell Sec'y. N. S. Bartow	1910	9,025,889	3,389,125	4,009,955	F 4,609,025 M 22,502	4,948,430	F 2,338,969	50.7	1,708,793	36.9	300,000	4,347,761	287,163	6.2
AA : A1 : 1	1911	9,558,099	3,738,799	4,206,619	F 4,475,630 M 299,225	5,098,145	F 2,384,110 M 59,093	F 53.3 M 19.7	1,801,064	37.7	300,000	4,558,504	364,625	7.6
TOTALS	....	.....	.....	.....	F $22,122,467 M 321,727	$23,870,389	F $11,343,444 M 59,093	F 51.3 M 18.4	$8,255,087	36.8	$1,000,000	$20,725,758	$1,644,092	7.4

(b) Under present management and control only since 1909. (c) Management changed early in 1909.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Reliance, Philadelphia	1907	$1,349,072	$ 188,425	$656,559	$783,659	$838,288	$386,549	49.3	$332,445	42.4	$21,000	$746,313	$20,445	2.6
1844: **$400,000**	1908	1,501,675	259,821	709,972	849,147	910,160	405,626	47.8	361,326	42.5	21,000	801,863	12,220	1.4
Pres. Wm. Chubb	1909	1,633,527	253,553	819,777	970,723	1,035,328	434,342	44.8	424,187	43.7	30,000	905,720	—26,216	2.7
Vice-Pres. and Sec'y.	1910	1,861,547	281,679	893,871	1,011,283	1,133,651	491,503	48.6	451,931	44.7	38,854	994,638	—33,087	3.3
C. J. Wister	1911	1,803,485	205,468	924,805	1,012,975	1,090,299	621,089	61.2	465,145	45.9	40,000	1,138,567	—92,174	9.1
C : A2 : *														
TOTALS	....	.....	.....	.....	$4,627,787	$5,007,726	$2,339,109	50.5	$2,035,034	44.0	$150,854	$4,587,101	—$118,812	2.6
Retailers Fire, Okla. City	1911	54,793	1,782	622	3,290	5,115	.....	.....	4,095	124.5	.....	4,095	—3,816	.....
1911: **$50,000**														
Pres. M. D. Scott														
Sec'y. R. M. Eacock														
G : (a) : *														
Rhode Island, Providence	1907	753,123	300,854	112,531	227,358	243,055	29,608	13.0	49,261	21.6	.....	78,870	—3,781	1.6
1907: **$300,000**	1908	859,402	323,401	183,534	305,100	334,117	126,011	41.3	98,724	32.3	30,000	254,736	1,634	0.5
Pres. G. L. Shepley	1909	1,001,215	352,472	267,726	400,402	439,405	153,958	38.4	113,993	28.4	30,000	297,950	19,711	4.9
Sec'y. E. G. Piper	1910	1,090,962	391,823	320,021	454,140	491,957	197,395	43.5	162,481	35.8	30,000	389,876	44,472	9.8
C : A1 : *	1911	1,174,856	402,334	371,155	482,375	531,465	245,337	50.9	161,784	33.5	30,000	437,121	1,464	0.3
TOTALS	....	.....	.....	.....	$1,869,375	$2,040,499	$752,309	40.2	$586,243	31.4	$120,000	$1,458,553	$63,500	3.4
Richmond, New York	1907	285,229	46,043	34,736	79,604	87,927	9,342	11.7	32,778	41.1	.....	42,775	—554	0.6
(b)1836: **$200,000**	1908	341,334	62,734	58,093	142,741	156,621	55,671	39.0	50,866	35.6	.....	111,916	—2,711	1.9
Pres. J. F. Smith	1909	381,237	82,304	70,442	155,648	169,722	71,753	46.1	55,876	35.9	.....	127,629	10,188	6.5
Sec'y. D. H. Cortelyou	1910	410,100	101,607	86,090	171,813	189,955	88,023	51.2	62,427	36.3	8,000	158,643	11,802	6.8
E+ A2 : *	1911	432,307	113,438	91,046	170,898	190,429	95,382	55.8	63,047	36.9	10,000	168,429	2,093	1.2
TOTALS	....	.....	.....	.....	$720,704	$794,654	$320,171	44.4	$264,994	36.8	$18,000	$609,392	$20,818	2.8

Rio Grande Fire, San Antonio 1911: $248,617 Pres. R. L. Ball Sec'y. N. P. Dewar **E+ : (a) : ***	1911	379,625	89,719	31,497	53,047	55,860	12,888	24.3	40,688	76.7	.....	53,575	—36,818	69.4
	1907	5,001,420	1,126,653	3,011,052	F 3,281,478 M 608,870	4,079,663	F 1,634,365 M 346,807	F 49.8 M 56.9	1,316,964	33.8	50,000	3,348,135	278,672	7.1
St. Paul F. & M., St. Paul 1865: $500,000 Pres. F. R. Bigelow Sec'y. A. W. Perry **A : A1 : 1**	1908	5,430,256	1,227,022	3,381,410	F 3,867,392 M 517,468	4,627,953	F 2,400,434 M 397,066	F 62.1 M 76.7	1,511,477	34.5	50,000	4,371,193	—246,584	5.6
	1909	6,286,458	1,641,624	3,772,124	F 4,028,806 M 697,837	4,979,894	F 1,913,862 M 487,444	F 47.5 M 69.8	1,646,363	34.8	50,000	4,107,488	236,048	5.0
	1910	7,036,021	2,046,541	4,057,506	F 3,948,646 M 1,067,386	5,299,244	F 2,017,327 M 602,665	F 51.1 M 56.5	1,762,879	35.1	60,000	4,455,404	310,887	6.2
	1911	8,032,864	2,349,403	4,665,528	F 4,382,871 M 1,192,994	5,907,742	F 2,141,338 M 641,326	F 48.9 M 53.8	2,044,822	36.7	60,000	4,906,964	87,557	1.5
TOTALS	....	.....	.....	.....	F $19,509,193 M 4,084,555	$24,894,496	F $10,073,326 M 2,475,308	F 51.8 M 60.6	$8,282,505	35.1	$270,000	$21,189,184	$666,580	2.8
Savannah Fire, Savannah 1911: $100,000 Pres. Mills B Lane Sec'y. W. F. Train **F : (a)3 : ***	1911	150,923	49,263	1,298	2,111	3,509	.....	.....	2,568	121.6	.....	2,568	—2,117	100.3
Seaboard Fire, Atlantic Cy. (c) 1908: $50,000 Pres. T. J. Lapres Sec'y. J. B. Springer **G : A5 : ***	1910	56,425	2,564	3,500	5,872	7,801	271	4.6	2,608	44.4	1,400	4,279	—868	14.7
	1911	59,809	5,169	4,216	6,403	9,440	2,189	34.2	4,032	63.0	.....	6,221	—597	9.3
TOTALS	....	.....	.....	.....	$12,275	$17,241	$2,460	20.0	$6,640	52.4	$1,400	$10,500	—$1,465	11.8
Seaboard Fire, Norfolk 1896: $200,000 (d) Pres. J. L. Roper Sec'y. G. McG. Goodridge **E : A4 : 1**	1907	273,619	33,139	27,531	27,761	61,316	4.761	17.2	22,688	81.7	12,000	50,291	2,225	8.0
	1908	275,055	23,857	35,771	37,384	52,275	16,061	43.0	13,379	35.8	12,000	41,441	—2,774	7.4
	1909	299,612	23,264	44,387	45,062	58,324	17,765	39.4	14,457	32.1	12,000	44,222	—12,286	27.3
	1910	310,476	26,435	59,319	57,768	69,462	17,994	31 1	18,095	31.3	12,000	48,935	14,002	24.2
	1911	321,217	39,540	60,155	55,597	74,852	26,319	47.3	20,209	36.3	12,000	61,064	6,663	12.0
TOTALS	....	.....	.....	.....	$223,572	$316,229	$82,900	37.1	$88,828	39.7	$60,000	$245,953	$7,830	3.5

(a) Too young to have established a reputation. (b) Under present management and control only since early in 1907. (c) Organized as a mutual company; reorganized in 1910 as a stock company. (d) Reinsured in the German American Ins. Co. of New York May 27, 1912 and retired from business.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Security Fire, Davenport, Ia. 1883: $200,000	1907	$317,324	$44,602	$167,158	$132,959	$144,647	$31,656	23.8	$58,770	44.2	$4,000	$94,427	—$406	0.3
Pres. S. F. Gilman	1908	356,807	57,181	193,458	145,358	158,619	47,625	32.8	66,235	45.6	8,000	121,860	5,646	3.8
Sec'y. M. C. Hinsch	1909	388,840	55,047	217,859	167,296	183,406	65,594	39.2	77,559	46.3	9,000	152,153	—11,075	6.6
E+ : A2 : *	1910	400,840	44,147	241,761	187,214	204,495	96,608	51.6	85,285	45.6	10,000	192,027	—17,578	9.5
	1911	551,391	86,818	255,170	176,950	276,470	89,111	50.4	84,525	47.8	40,000	218,066	—4,431	2.5
TOTALS	....	.....	.....	.....	$809,777	$967,637	$330,594	40.8	$372,374	46.0	$71,000	$778,533	—$27,844	3.4
Security, New Haven 1841: $1,000,000	1907	2,075,660	236,392	1,174,027	F 1,278,169 M 3,691	3,345,759	F 533,636 M 16,311	F 41.7 M441.8	543,651	42.4	30,000	1,173,501	—15,599	1.2
Pres. J. W. Allen	1908	2,350,499	422,686	1,270,598	1,323,917	1,494,448	F 679,868 M 2,887	F 51.3	560,730	42.3	60,000	1,392,183	360	.....
Sec'y. Victor Roth														
B+ : A1 : 3	1909	2,570,473	517,702	1,393,540	1,499,888	1,640,774	686,198	45.7	643,978	42.9	60,000	1,436,312	17,075	1.1
	1910	3,117,448	639,791	1,556,841	1,622,814	1,966,321	773,762	47.7	703,967	43.4	70,000	1,604,954	—78,195	4.7
	1911	3,916,120	940,287	1,744,283	1,815,311	2,374,848	920,389	50.7	776,035	42.7	84,000	1,936,549	—77,971	4.2
TOTALS	....	.....	.....	.....	F$7,540,099 M 3,691	$10,822,150	F$3,593,853 M 19,198	F 47.7 M520.1	$3,228,361	42.8	$304,000	$7,543,499	—$154,090	2.0
Security, Cincinnati, O. 1881: $150,000	1907	350,674	85,065	106,698	F 114,336 M 302	128,836	F 63,706	F 55.7	51,648	45.0	9,000	124,614	4,508	3.9
Pres. F. A. Rothier	1908	366,950	90,078	114,476	F 125,817 M 217	138,775	F 57,984	F 46.1	56,265	44.6	9,000	123,249	523	0.4
Sec'y. A. Benus														
E : A3 : 1	1909	364,824	67,763	128,880	135,921	150,884	59,850	44.0	61,385	45.1	9,000	130,235	—5,503	4.0
	1910	360,961	74,386	119,902	112,076	125,988	65,241	58.2	59,402	53.0	9,000	133,643	—2,079	2.9
	1911	356,804	83,377	111,551	96,622	110,817	53,552	55.4	48,008	49.7	9,000	110,562	8,209	8.5
TOTALS	....	.....	.....	.....	F $584,772 M 519	$655,300	F $300,333	51.4	$276,708	47.3	$45,000	$622,303	$5,658	0.9

Sioux Fire, Sioux City 1909: **$200,000**														
Pres. F. A. McCornack	1909	227,140	231	24,772	61,929	65,350	3,970	6.4	39,867	64.4	.....	43,837	—8,817	14.2
Sec'y. C. J. Wooldridge	1910	304,179	52,076	49,900	84,064	144,724	14,789	17.6	51,708	61.5	.....	66,497	—7,566	9.0
E : A3 : *	1911	296,548	25,082	70,937	84,200	99,181	39,873	47.4	69,744	82.8	.....	109,617	—44,549	52.8
TOTALS	....	.....	.....	.....	$230,193	$309,255	$58,632	25.5	$161,319	70.0	.....	$219,951	—$60,932	26.4
South Carolina, Columbia 1910: **$50,000**														
Pres. E. G. Seibels	1910	53,802	23,957	5,623	9,225	10,100	.....	.....	4,219	45.7	.....	4,712	—633	6.7
Sec'y. J. J. Seibels	1911	118,880	50,389	17,658	25,701	78,676	6,232	24.2	10,685	41.6	.....	16,917	—4,068	15.8
F : A2 : *														
TOTALS	....	.....	.....	.....	$34,926	$88,776	$6,232	17.8	$14,904	42.7	.....	$21,629	—$4,701	13.4
Southern Home, Charleston 1911: **$57,900**	1911	78,107	8,003	11,905	21,510	37,169	3,534	16.4	14,190	66.0	.....	17,723	—8,417	39.1
Pres. O. E. Johnson														
Sec'y. J. W. McDowell														
G : (a)3 : *														
Southern National, Austin 1906: **$123,150**	1907	206,069	21,997	74,483	131,712	138,921	45,883	34.8	58,389	44.3	.....	104,272	—23,590	17.9
	1908	216,656	11,642	88,914	139,302	148,686	67,998	48.8	66,231	47.5	6,000	140,228	—15,868	11.4
Pres. J. G. Hornberger	1909	207,385	7,025	54,504	97,582	115,636	86,461	88.6	53,612	54.9	.....	140,074	—21,929	22.5
Sec'y. A. G. Beckmann	1910	199,646	14,623	46,257	85,226	98,751	54,825	64.3	43,892	51.5	.....	110,557	5,937	7.0
F : A4 : *	1911	199,326	7,652	45,028	89,678	102,219	58,378	65.1	48,240	53.8	.....	106,618	—18,680	20.8
TOTALS	....	.....	.....	.....	$543,500	$604,213	$313,545	57.7	$270,364	49.7	$6,000	$601,749	—$74,130	13.6
Southern States Fire&Cas., Bir'ham 1910: **$410,620**														
Pres. D. E. Manasco	1910	492,231	106,434	15,057	23,415	434,779	3,589	15.3	47,543	203.0	.....	303,366	—47,664	203.5
Sec'y. W. W. Haralson	1911	555,462	44,464	71,801	129,731	157,110	51,810	44.4	116,352	89.7	.....	184,828	—125,485	96.7
C+ : (a)5 : *														
TOTALS	....	.....	.....	.....	$153,146	$591,889	$55,399	36.1	$163,895	107.0	.....	$488,194	—$173,149	113.0

(a) Too young to have established a reputation.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Southern Stock Fire,														
Greensboro, N. C.	1907	$315,572	$24,065	$82,519	$90,848	$102,693	$37,416	41.1	$37,391	41.1	$7,006	$84,027	$11,493	12.6
1895: **$120,000**	1908	221,752	45,584	68,805	68,969	82,653	55,538	80.5	31,249	45.3	7,000	93,787	—2,479	3.6
Pres. B. D. Heath	1909	244,013	44,319	70,987	75,043	88,326	26,952	35.9	33,110	47.1	7,000	67,061	12,856	17.1
Sec'y. A. W. McAlister	1910	260,154	59,281	70,474	77,957	87,113	32,161	41.3	31,283	40.1	8,400	71,844	13,334	17.1
F+ : A2 : *	1911	273,822	69,092	73,701	80,922	96,450	41,617	51.4	32,587	40.3	8,400	82,604	2,862	3.5
TOTALS	....	.....	.....	.....	$393,739	$457,235	$193,684	49.2	$165,620	42.0	$37,806	$399,323	$38,066	9.7
Southern Underwriters,														
Greensboro, N. C.	1907	200,862	1,969	94,686	118,157	125,930	47,333	40.1	48,466	41.0	.....	95,799	—5,804	4.9
1903: **$200,000**	1908	276,323	14,664	100,677	106,628	121,327	82,150	77.0	49,684	46.6	3,000	134,833	—28,973	27.2
Pres. D. A. Tompkins	1909	336,010	25,802	97,371	96,160	116,726	55,382	57.6	42,657	44.4	9,000	107,040	2,573	2.7
Sec'y. A. W. McAlister	1910	344,276	25,859	102,418	103,440	126,557	63,652	61.5	41,991	40.6	12,000	117,643	—10,412	10.1
E : A2 : *	1911	353,356	33,341	104,167	101,257	114,037	52,169	51.5	40,727	40.2	12,000	104,896	6,763	6.7
TOTALS	....	.....	.....	.....	$525,642	$604,037	$300,686	57.2	$223,525	42.5	$36,000	$560,211	—$35,853	6.8
Springfield F. & M.														
Springfield, Mass.	1907	7,204,959	862,399	3,950,266	4,953,679	5,230,052	2,203,623	44.4	1,847,259	37.2	200,000	4,262,022	325,374	6.5
1851: **$2,000,000**	1908	8,519,934	1,803,440	4,132,480	4,925,109	5,444,723	2,557,908	51.9	1,948,908	39.6	200,000	4,710,691	260,751	5.3
Pres. A. W. Damon	1909	9,761,460	2,699,362	4,388,674	5,307,622	5,691,373	2,522,981	47.5	2,059,773	47.5	200,000	4,786,454	379,263	7.1
Sec'y. W. J. Mackay	1910	9,968,143	2,642,281	4,575,479	5,243,334	5,612,073	2,863,911	54.6	2,120,789	40.0	200,000	5,201,568	—2,698	.....
AA : A1 : 1	1911	10,407,848	2,870,708	4,790,798	5,244,628	5,671,549	3,010,876	57.4	2,080,774	39.7	200,000	5,306,534	—58,300	1.1
TOTALS	....	.....	.....	.....	$25,674,372	$27,649,770	$13,159,299	51.3	$10,057,503	39.2	$1,000,000	$24,267,269	$904,390	3.5
Standard Fire, Hartford														
1910: **$500,000**														
Pres. M. L. Hewes	1910	1,046,093	437,321	96,875	157,301	180,309	17,259	11.0	80,821	51.4	.....	98,080	—49,551	31.5
Sec'y. H. B. Anthony	1911	1,120,379	380,776	216,430	295,769	336,384	97,054	32.8	139,322	47.1	.....	245,377	—71,439	24.1
C+ : A1 : *														
TOTALS	....	.....	.....	.....	$453,070	$516,693	$114,313	25.2	$221,143	48.8	.....	$343,457	—$120,990	26.7

Standard Fire, Trenton, N. J. 1868: $200,000 Pres. W. C. Lawrence Sec'y. I. W. Rogers **C : A1 : ***	1907	734,636	180,051	312,911	315,676	346,996	151,636	48.0	127,863	40.5	12,000	290,499	37,180	11.7
	1908	790,796	220,205	311,052	314,489	346,212	187,775	59.7	119,835	38.1	12,000	320,127	—5,793	1.8
	1909	837,803	275,766	309,682	307,159	338,658	165,605	53.9	119,597	38.9	12,000	302,421	26,436	8.6
	1910	894,156	303,034	333,510	339,470	374,845	150,003	44.2	135,279	39.9	16,000	305,624	25,101	7.4
	1911	911,570	326,853	327,973	313,215	350,733	188,141	60.1	128,394	41.0	16,000	335,114	3,085	0.9
TOTALS	....	.....	.....	.....	$1,590,009	$1,757,444	$843,160	53.0	$630,968	39.7	$68,000	$1,553,785	$86,009	5.4
State Dwelling House, Concord, N.H. 1885: $25,000 Pres. S. A. Carter Sec'y. O. Morrill **H+ : A2 : ***	1907	40,396	8,968	6,128	3,333	10,794	76	2.3	1,471	44.1	7,534	9,082	1,155	34.6
	1908	47,947	15,470	7,160	4,164	6,183	89	2.2	1,926	46.2	2,708	4,723	1,100	26.4
	1909	52,640	20,358	7,004	3,566	7,198	791	22.2	1,829	51.3	2,250	5,312	1,141	31.9
	1910	48,461	16,441	6,729	3,812	6,497	2,089	54.8	1,794	47.1	2,688	6,580	193	5.0
	1911	49,820	17,020	7,451	4,984	7,456	1,054	21.1	2,061	41.4	2,896	6,011	1,648	33.1
TOTALS	....	.....	.....	.....	$19,859	$38,126	$4,099	20.6	$9,081	45.7	$18,076	$31,708	$5,237	26.4
State, Des Moines 1865: $100,000 Pres. H. A. Elliott Sec'y. W. M. Elliott **F : B2 : (c)**	1907	413,128	43,027	257,023	202,556	213,973	112,069	55.3	78,944	39.0	$6,000	197,013	—13,683	6.7
	1908	450,876	50,744	280,161	276,861	290,775	105,004	37.9	138,509	50.0	8,000	251,513	3,316	1.2
	1909	436,546	47,247	259,650	157,170	173,070	101,652	64.6	78,124	49.7	8,000	187,777	—3,851	2.4
	1910	412,686	49,714	254,780	173,630	191,937	96,056	55.3	90,407	52.1	8,000	195,288	9,088	5.2
	1911	421,840	69,335	248,936	177,065	195,045	91,800	47.0	83,225	47.0	8,000	183,066	3,651	2.0
TOTALS	....	.....	.....	.....	$987,282	$1,064,800	$506,581	51.3	$469,209	47.5	$38,000	$1,014,657	—$1,479	1.5
State, Omaha (b) 1903: $200,000 Pres. A. J. Love Sec'y. W. H. Ahmauson **E : A3 : 1**	1907	169,175	13,946	50,695	92,897	98,410	35,604	38.3	39,379	42.3	.....	74,983	657	0.7
	1908	200,222	18,581	74,459	104,763	112,035	33,344	31.8	46,335	44.2	3,000	83,679	2,697	2.5
	1909	378,094	51,022	118,044	128,573	187,045	45,469	35.4	61,246	47.6	6,000	112,715	6,714	5.2
	1910	391,316	52,359	130,925	166,037	183,298	81,065	48.8	76,270	45.9	12,000	169,360	—3,183	1.9
	1911	367,626	35,592	111,328	155,696	172,337	100,664	64.7	80,170	51.5	12,000	192,834	—18,215	11.7
TOTALS	....	.....	.....	.....	$647,966	$753,125	$296,146	45.7	$303,400	46.8	$33,000	$633,571	—$11,330	1.7
Sterling Fire, Indianapolis 1912: $850,000 Pres. John C. Billheimer Sec'y. Cyrus W. Neal **B : (a)2 : ***														

(a) Too young to have established a reputation. (b) Controlled by National Fire Ins. Co., Hartford, Conn. (c) No information obtainable.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Stonewall, Mobile	1907	$311,683	109,296	$36,063	F $32,788	$52,572	F $7,726	F 23.5	$14,832	38.9	$15,000	$37,941	$3,029	7.9
1866: $150,000					M 5,309		M 383	M 7.2						
Pres. Chas. H. Brown	1908	333,738	101,095	33,656	F 29,251	50,787	F 18,031	F 61.6	14,377	40.8	15,000	52,605	—3,894	11.1
Sec'y. John Gaillard					M 5,947		M 2,550	M 42.9						
E : A1 : *	1909	288,823	108,826	28,835	F 22,074	44,677	F 17,060	F 77.3	11,085	38.3	15,000	48,781	14,796	51.1
					M 6,872		M 651	M 9.5						
	1910	313,634	116,841	29,112	F 27,646	49,101	F 9,688	35.0	12,101	43.8	15,000	40,697	11,220	33.2
					M 6,151		M							
	1911	398,358	126,792	30,873	F 27,383	52,503	F 7,730	28.2	11,756	35.1	15,000	39,052	12,651	37.7
					M 6,115		M							
TOTALS	....	.....	.....	.....	F$139,142	$249,640	F$60,235	43.2	$64,151	37.8	$75,000	$219,076	$37,802	22.2
					M 30,394		M 3,584	11.7						
Stuyvesant, New York	1907	579,456	64,166	244,706	504,965	523,396	264,877	52.4	146,264	28.9	6,000	417,141	50,464	10.0
(b)1851: **$400,000**	1908	992,281	236,976	261,048	498,852	621,751	293,113	58.8	155,696	31.2	21,000	469,809	8,263	1.7
Pres. A. R. Pierson	1909	1,181,519	328,108	374,447	701,482	737,188	348,173	49.6	209,416	29.8	32,000	589,589	50,788	7.2
Sec'y. C. A. Garthwaite	1910	1,259,004	251,739	499,808	915,065	958,870	483,808	52.9	274,414	30.0	40,000	802,191	4,648	0.5
C : A3 : †	1911	1,337,277	277,695	530,617	914,653	969,906	573,751	62.7	291,968	31.9	40,000	905,719	2,792	0.3
TOTALS	....	.....	.....	.....	$3,535,017	$3,811,111	$1,963,722	55.5	$1,077,758	30.5	$139,000	$3,184,449	$116,955	3.3
Sun, New Orleans	1907	1,091,809	164,267	382,853	F 549,716	705,867	F 239,022	F 43.4	219,126	38.5	73,930	654,948	11,819	2.1
1856: $500,000					M 18,560		M 7,871	M 42.4						
Pres. F. S. Lee	1908	1,165,360	158,499	422,402	F 586,009	859,720	F 346,359	F 59.1	223,938	36.5	26,575	810,302	—19,909	3.2
Sec'y. W. P. Maus					M 28,035		M 6,806	M 24.3						
C : A1 : *	1909	1,252,852	136,752	477,881	F 641,159	1,020,622	F 344,360	F 53.7	254,378	38.1	50,085	920,845	2,357	0.3
(Reinsured in Royal of					M 25,702		M 14,711	M 57.2						
Liverpool, Eng. May 23,	1910	1,226,639	125,527	490,782	F 644,938	718,985	F 348,916	F 54.1	263,774	39.4	50,000	689,436	21,320	3.2
1912.)					M 25,089		M 16,419	M 65.4						
	1911	1,209,677	126,681	477,511	F 604,911	656,712	F 407,211	F 67.3	255,355	41.3	25,240	695,838	—9,889	1.4
					M 13,184		M 8,032	M 60.9						
TOTALS	....	.....	.....	.....	F$3,026,733	$3,961,906	F$1,685,868	F 55.7	$1,216,571	38.8	$225,830	$3,771,369	$5,698	0.2
					M $110,570		M $53,839	M 48.7						

Teutonia Fire, Dayton	1907	685,662	487,129	98,533	92,874	132,083	13,223	19.6	50,009	53.8	20,000	88,233	22,173	23.8
1865: **$250,000**	1908	709,743	509,282	97,721	87,929	118,444	30,412	34.6	40,792	46.4	20,000	92,537	14,796	16.8
Pres. E. Pape	1909	722,729	525,210	96,824	85,629	125,099	27,274	31.8	39,225	45.8	20,000	90,589	22,073	25.8
Sec'y. J. Linxweiler, Jr.	1910	887,319	536,265	99,656	85,833	219,644	19,651	22.9	44,554	51.9	132,000	199,582	14,715	17.1
C+ : A1 : *	1911	922,878	549,198	119,879	115,576	150,699	27,045	23.4	55,325	47.9	30,000	112,368	10,582	9.2
TOTALS	....	.....	.....	.....	$467,841	$745,969	$122,605	26.2	$229,905	49.1	$222,000	$583,309	$84,339	18.0
Teutonia Fire, Pittsburg	1907	792,496	281,906	292,090	354,063	392,967	149,088	42.1	129,458	36.5	44,000	322,546	24,148	6.8
1871: **$200,000**	1908	879,963	288,918	357,854	439,462	481,915	188,193	42.8	167,438	38.1	40,000	395,631	3,876	0.9
Pres. H. Gerwig	1909	967,399	296,403	428,996	505,030	551,367	228,756	45.3	195,288	38.6	40,000	464,392	1,035	0.2
Sec'y. C. W. Gerwig	1910	1,069,144	277,226	521,918	619,388	670,675	287,036	46.3	240,798	38.9	40,000	567,834	—33,034	5.3
D : A2 : *	1911	1,062,965	212,525	587,183	654,483	707,560	400,255	61.2	274,971	42.0	40,000	716,451	—70,545	10.5
TOTALS	....	.....	.....	.....	$2,572,426	$2,804,484	$1,253,298	48.8	$1,007,953	39.2	204,000	$2,466,854	—$74,520	2.9
Teutonia, New Orleans	1907	900,290	125,706	470,101	F 808,425	854,702	F 449,299	F 55.5	289,121	34.8	24,415	769,986	34,901	4.2
1871: **$250,000**					M 20,866		M 7,152	M 82.2						
Pres. A. P. Noll	1908	909,494	123,647	478,457	F 827,545	876,846	F 519,786	F 62.8	314,740	37.3	24,670	864,307	—4,651	0.5
Sec'y. F. Langbehn					M 16,903		M 3,641	M 21.6						
D : A2 : 1	1909	947,922	137,516	507,345	F 817,658	862,357	F 483,800	F 59.2	317,248	38.3	25,330	833,747	—4,339	0.5
					M 11,579		M 7.370	M 63.6						
	1910	1,043,298	151,310	565,408	F 872,685	923,368	F 444,591	F 50.9	340,403	39.0	24,465	817,082	13,956	1.5
					M 14,935		M 7,622	M 51.0						
	1911	1,078,671	165,153	595,888	F 856,088	907,393	F 502,266	F 58.7	336,174	38.7	25,985	871,320	2,542	0.2
					M 12,757		M 5,331	M 41.8						
TOTALS	....	.....	.....	.....	F$4,182,384	$4,424,666	F$2,399,742	F 57.3	$1,597,686	37.5	$124,865	$4,156,442	$42,409	0.9
					M 77,040		M 31,116	M 40.3						
Texas National, Fort	1907	140,903	19,997	20,517	48,846	50,975	21,786	44.5	16.276	33.3	8,700	51,476	—2,230	4.5
Worth 1906: **$100,000**	1908	157,221	16,922	33,837	91,326	102,169	37,306	40.8	29,077	31.8	7,250	82,763	5,551	6.1
Pres. E. E. Bewley	1909	164,866	15,658	43,496	109,988	119,195	57,575	52.3	31,125	28.3	8,500	112,750	12,379	11.2
Sec'y. G. Walker	1910	189,938	16,247	61,654	142,557	178,387	79,296	55.6	44,235	31.0	9,750	153,350	—5,458	3.8
F : A3 : *	1911	153,766	5,276	40,049	90,523	105,979	91,278	100.8	35,830	39.6	5,000	141,604	—11,383	12.5
TOTALS	....	.....	.....	.....	$483,240	$556,705	$287,241	59.4	$156,543	32.4	$39,200	$541,943	—$1,141	0.2

† Furnished only by confidential report. (b) Under present management and control only since 1903.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w'tg Profit or Loss (—)	Ratio to Pr'ms
Toledo F. & M., Sandusky	1907	$223,446	$39,842	$74,451	$155,013	$161,858	$77,585	50.0	$59,177	38.1	$10,000	$146,762	$6,828	4.4
1848: **$100,000**	1908	227,568	42,161	75,797	157,110	164,383	85,540	54.4	59,888	38.1	15,000	160,429	9,383	6.0
Pres. J. J. McKelvey	1909	221,204	32,639	82,460	170,877	178,741	107,234	62.7	63,545	37.2	15,000	185,778	—3,059	1.8
Sec'y. J. E. Melville	1910	183,858	38,182	39,293	123,812	133,231	132,300	106.9	36,976	29.9	.....	169,276	—2,575	20.0
F : A5 : *	1911	142,934	16,148	3,462	63,081	75,550	61,478	97.5	27,392	43.4	26,000	114,870	—6,899	10.9
TOTALS	....	.....	.....	.....	$669,893	$713,763	$464,137	69.3	$246,978	36.9	$66,000	$777,115	$3,678	0.5
Underwriters Fire, Concd.	1907	92,924	30,003	12,476	15,705	31,944	2,562	16.3	5,294	33.7	600	8,456	4,997	31.8
1887: **$200,000**	1908	130,410	45,128	14,458	18,209	27,726	7,149	39.3	8,203	45.0	2,325	23,375	345	1.9
Pres. Lyman Jackman	1909	177,316	50,873	14,760	17,307	26,068	7,156	41.3	8,559	49.4	13,920	29,634	1,532	8.8
Sec'y. F. T. Jackman	1910	185,372	55,735	16,472	20,309	29,758	6,388	31.5	7,931	39.0	5,963	21,849	—7,903	38.3
E+ : A2 : *	1911	366,907	83,853	19,346	28,885	108,482	5,693	19.7	11,857	41.0	9,684	19,526	16,917	58.7
TOTALS	....	.....	.....	.....	$100,415	$223,978	$28,948	28.8	$41,844	41.7	$32,492	$102,840	$15,888	15.8
Underwriters Fire, Rocky Mount	1907	75,976	16,671	7,805	8,975	11,889	2,702	30.1	3,493	38.9	.....	6,194	—126	1.4
1906: **$51,500**	1908	80,416	18,493	9,422	10,628	17,109	2,662	25.0	4,306	40.4	3,090	10,058	1,043	9.8
Pres. M. R. Braswell	1909	84,193	18,736	11,871	13,379	18,060	5,644	42.2	4,479	33.5	3,090	13,728	—277	2.0
Sec'y. W. S. Wilkinson	1910	91,638	22,054	15,997	16,185	20,160	3,927	24.3	5,519	34.2	3,090	13,460	2,613	16.1
G+ : A3 : *	1911	98,594	25,524	18,180	18,730	22,764	5,875	31.4	7,686	41.0	3,090	16,650	1,684	8.9
TOTALS	....	.....	.....	.....	$67,897	$89,982	$20,810	30.6	$25,483	37.5	$12,360	$60,090	$4,937	7.3
Underwriters of Greensboro, Greensboro	1907	143,455	29,201	36,852	47,599	52,489	25,379	53.3	19,663	41.3	2,250	47,296	2,434	5.1
1898: **$100,000**	1908	130,952	54,097	36,025	41,505	49,091	20,346	49.0	17,892	43.1	2,250	40,487	3,166	7.6
Pres. J. Van Lindley	1909	168,897	20,227	42,002	49,727	60,093	23,966	48.2	21,623	43.5	2,250	48,145	—426	0.8
Sec'y. A. W. McAlister	1910	179,569	23,068	47,501	53,885	58,766	21,146	39.2	21,654	40.2	6,000	48,800	3,254	6.0
F : A2 : *	1911	191,845	34,770	49,735	53,870	65,122	24,938	48.1	21,774	40.4	6,000	53,712	5,584	10.3
TOTALS	....	.....	.....	.....	$246,586	$285,561	$115,775	47.0	$102,606	41.6	$18,750	$238,440	$14,012	5.7

Union Fire, Buffalo	1907	483,641	92,756	177,196	251,839	269,480	103,309	41.0	98,201	38.9	12,000	213,510	—20,768	8.2
1874: **$200,000**	1908	495,343	60,104	219,462	300,963	319,245	173,241	57.5	122,173	40.5	12,000	307,414	—35,855	11.9
Pres. O. E. Foster	1909	298,631	8,319	81,801	211,691	235,143	176,847	83.5	241,172	113.9	12,000	430,808	—61,401	29.0
Sec'y. C. Lee Abell	1910	299,090	83,793	11,216	13,201	32,807	196	1.4	11,071	83.8	6,000	17,266	78,924	.....
E+ : A4 : *	1911	322,931	77,847	33,577	77,810	91,198	23,926	30.7	31,516	40.5	12,000	67,716	—7,421	9.5
TOTALS	....	.....	.....	.....	$855,504	$947,873	$477,519	55.8	$504,133	58.9	$54,000	$1,036,714	—$46,521	5.4
Union, Bangor	1907	487,686	286,892	80,866	117,822	136,759	89,421	75.8	14,104	11.9	16,000	119,525	16,992	14.4
1862: **$200,000**	1908	472,524	277,406	73,696	104,205	122,812	93,729	89.9	14,519	13.9	30,000	138,248	1,632	1.5
Pres. A. F. Stetson	1909	471,617	288,977	65,995	105,417	123,981	90,227	85.6	13,267	12.6	20,000	123,495	14,400	13.6
Sec'y. A. W. Staples	1910	502,209	207,874	67,596	143,528	161,820	83,118	57.9	26,517	18.5	24,000	133,635	25,898	18.0
D : A1 : *	1911	507,628	217,237	69,893	136,911	156,553	95,692	69.9	28,599	20.9	24,000	148,291	16,564	12.0
TOTALS	....	.....	.....	.....	$607,883	$701,925	$452,187	74.4	$97,006	15.9	$114,000	$663,194	$75,486	12.4
Union, Pittsburg	1907	230,720	77,012	46,825	63,759	74,139	25,537	40 0	24,207	37.9	6,965	56,709	—2,633	4.1
1871: **$100,000**	1908	240,855	77,680	56,921	69,897	83,238	35,676	51.0	28,849	41.3	6,974	71,500	—4,069	5.8
Pres. A. W. Mellon	1909	260,585	88,662	63,897	75,261	87,185	31,516	41.9	30,304	40.3	7,150	68,971	4,543	6.0
Sec'y. J W. McLain	1910	276,515	94,748	69,213	78,807	92,163	34,879	44.3	32,177	40.8	8,000	75,057	1,906	2.4
E : A2 : *	1911	293,422	107,689	73,562	81,572	96,063	35,125	43.1	34,442	42.2	8,000	78,776	8,038	9.8
TOTALS	....	.....	.....	.....	$369,296	$432,788	$162,733	44.1	$149,979	40.6	$37,089	$351,013	$7,785	2.1
United American Fire, Milwaukee	1907	219,811	30,105	80,180	104,411	112,128	25,230	24.1	47,707	45.6	.....	72,937	3,397	1.2
1899: **$100,000**	1908	194,036	29,364	50,429	31,064	75,180	49,293	158.6	46,242	148.4	5,000	100,534	—38,713	12.4
Pres. L. A. Karel	1909	194,682	28,462	61,606	68,884	79,287	18,044	26.2	41,561	60.3	5,000	74,605	4,959	7.2
Sec'y. F. A. Krehla	1910	217,911	40,031	69,231	69,562	81,750	22,872	32.9	34,598	49.8	.....	59,970	2,687	3.8
F+ : A2 : *	1911	235,235	50,609	79,256	73,573	84,222	26,115	35.5	40,953	55.7	.....	67,068	—128	0.1
TOTALS	....	.....	.....	.....	$347,494	$432,567	$141,554	40.7	$211,061	60.7	$10,000	$375,114	$27,798	7.9
United Firemen's, Phila.	1907	1,995,419	88,677	552,160	658,172	773,880	284,952	43.2	256,814	39.0	40,000	625,165	68,419	10.3
1861: **$400,000** (b)	1908	1,327,182	112,834	84,907	—207,789	293,291	532,661	.....	202,126	.....	6,000	773,136	—456,950	.....
Pres. R. B. Beath	1909	1,341,599	145,831	97,639	66,802	145,887	36,834	55.0	52,258	72.5	12,000	153,939	—1,133	1.7
Sec'y. H. A. Knabe	1910	1,365,984	150,124	122,977	155,228	188,388	29,152	25.3	62,227	54.0	16,000	257,369	—15,111	5.7
C : A3 : (b) 3	1911	1,775,112	219,894	259,015	340,871	515,079	89,962	26.4	144,332	42.3	24,000	307,056	—53,585	15.7
TOTALS	....	.....	.....	.....	$1,013,284	$1,916,525	$973,561	96.1	$717,757	70.8	$98,000	$2,116,665	—$458,360	45.2

(b)Control changed hands, 1910,

UNDERWRITING EXHIBIT OF COMPANIES

[Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
United States Fire, N. Y.	1907	$500,016	$38,418	$184,743	$395,863	$416,053	$185,230	46.7	$106,657	26.9	.....	$409,856	$20,184	5.0
(c)1824: **$400,000**	1908	490,642	48,380	137,470	260,270	277,558	188,114	72.3	116,221	44.6	.....	304,335	—26,260	10.0
Pres. C. A. Norris	1909	541,342	128,234	121,747	246,241	265,184	120,063	48.7	102,257	41.5	.....	222,320	58,074	23.6
Sec'y. O. B. Candidus	1910	557,342	135,629	134,069	266,085	287,104	127,420	47.9	114,949	43.2	$15,000	257,369	15,111	5.7
C : A3 : (c)	1911	(b)1,046,940	288,378	299,841	503,109	554,286	327,612	65.1	220,715	43.9	24,000	572,327	—4,221	0.8
TOTALS	....	.....	.....	.....	$1,671,568	$1,798,185	$948,439	56.7	$660,799	39.5	$39,000	$1,766,207	$62,888	3.7
Virginia F. & M., Richmond	1907	1,293,815	384,662	586,576	706,887	757,015	343,290	48.5	249,164	35.2	25,000	619,568	42,407	5.9
1832: **$250,000**	1908	1,446,653	503,647	610,225	705,547	762,593	395,721	56.1	255,320	36.2	25,000	680,405	20,654	2.9
Pres. W. H. Palmer	1909	1,557,762	569,930	621,169	732,115	796,590	411,038	56.1	268,207	36.6	25,000	708,909	20,544	2.8
Sec'y. W. H. McCarthy	1910	1,590,316	577,288	669,556	758,839	821,813	454,351	59.9	280,916	37.0	25,000	767,416	—1,624	0.2
C+ : A2 : *	1911	1,611,088	606,631	665,661	729,570	795,471	474,828	65.1	280,773	38.5	25,000	780,835	—17,461	2.4
TOTALS	....	.....	.....	.....	$3,632,958	$3,933,482	$2,079,228	57.2	$1,334,380	36.7	$125,000	$3,557,135	$64,520	1.8
Virginia State, Richmond	1907	887,903	117,975	422,466	743,936	796,745	407,831	54.8	273,767	36.7	37,168	718,766	—25,319	3.4
1866: **$200 000**	1908	844,502	85,146	396,799	675,882	731,630	506,545	74.9	260,101	38.0	11,980	789,490	—50,672	7.5
Pres. G. L. Christian	1909	594,016	—437	142,035	335,699	445,850	460,307	136.8	249,145	74.2	11,980	734,554	—99,799	29.7
Sec'y. A. H. Harris	1910	546,086	34,265	249,670	351,920	467,117	222,140	63.1	157,250	44.7	12,254	550,453	—101,193	28.8
E : A4 : (b)	1911	519,041	32,138	231,731	236,306	390,950	169,013	71.5	124,076	52.5	.....	393,289	—30,550	12.8
TOTALS	....	.....	.....	.....	$2,343,743	$2,832,292	$1,765,836	75.3	$1,064,339	45.4	$73,382	$3,186,552	—$307,533	13.1
Vulcan Ins. Co., Oakland 1912: **$500,000** Pres. Tom C. Grant Sec'y. A. Hodgkinson **C** : (a) : *	(r)													

Vulcan New York	1911	327,768	95,645	26,013	32,611	38,130	1,239	3.8	9,902	32.8	.....	12,144	—10,653	32.6
1911: $200,000														
Pres. I. Kahn														
Sec'y. I. Koenigsberger														
E+ : (a) : *														
Westchester Fire, N. Y.	1907	3,625,089	907,460	2,201,896	2,485,958	2,631,069	1,267,520	50.9	964,069	38.7	90,000	2,321,589	264,142	10.6
1870: **$300,000**	1908	3,942,359	1,114,089	2,287,417	2,413,201	2,573,032	1,645,678	68.1	899,158	37.2	90,000	2,635,251	—212,276	8.8
Pres. G. R. Crawford	1909	4,462,134	1,431,780	2,441,325	2,583,860	2,767,778	1,275,869	49.4	980,442	37.9	90,000	2,346,514	140,465	5.4
Sec'y. J. H. Kelly	1910	4,470,296	1,432,655	2,429,880	2,588,763	2,765,809	1,384,083	53.4	1,019,682	39.4	120,000	2,524,225	177,711	6.9
B+ : A1 : 2	1911	4,683,245	1,518,000	2,519,335	2,642,511	2,845,491	1,495,406	56.6	1,039,913	39.4	120,000	2,655,675	—9,721	0.3
TOTALS	....	.....	.....	.....	$12,714,293	$13,583,179	$7,068,556	55.6	$4,903,264	38.5	$510,000	$12,483,254	$360,321	2.8
Western & Atlantic,														
Nashville 1910: $200,000														
Pres. G. S. Parkes	1910	309,901	121,730	6,359	9,263	193,918	1,428	15.4	8,765	94.6	.....	58,760	—8,645	93.3
Sec'y. J. W. Handly	1911	350,493	122,760	21,134	31,904	72,343	7,762	24.3	34,737	108.9	.....	65,437	—24,047	75.3
E+ : A4 : *														
TOTALS	....	.....	.....	.....	$41,167	$266,261	$9,190	22.3	$43,502	105.7	.....	$124,197	—$32,692	79.4
Western Empire, Spokane	1908	144,746	11,994	6,902	17,398	18,443	4,077	23.4	30,478	175.2	.....	34,554	—27,308	....
1908: **$206,625**	1909	264,023	38,763	33,402	59,393	107,950	19,665	33.1	23,865	40.2	.....	54,798	—16,113	27.1
Pres. T. S. Lane	1910	268,507	27,059	50,938	84,403	100,414	44,030	52.2	42,415	52.2	.....	87,856	—22,076	26.1
Sec'y. W. L. Niehorster	1911	335,372	59,974	49,969	68,735	109,546	49,796	72.4	40,625	59.1	.....	92,862	—28,464	41.4
E : A3 : *														
TOTALS	....	.....	.....	.....	$229,929	$336,353	$117,568	51.1	$137,383	59.8	.....	$270,070	—$93,961	40.8
Western, Pittsburg	1907	852,470	136,030	362,263	437,443	473,178	204,106	46.6	185,604	42.4	18,000	411,863	5,944	1.3
1849: **$300,000**	1908	881,944	106,163	423,646	507,305	543,722	266,965	52.6	220,171	43.4	18,000	505,136	—32,558	6.4
Pres. W. H. Nimick	1909	921,109	100,873	459,175	518,982	556,078	244,501	47.1	226,655	43.7	21,000	497,664	—3,245	0.6
Sec'y. D. D. Hare	1910	954,386	87,713	506,348	570,263	609,648	311,342	54.6	247,753	43.4	24,000	587,105	—35,268	6.1
D : A3 : *	1911	965,491	68,405	533,113	571,985	609,486	291,465	51.0	268,969	47.0	24,000	587,824	—18,863	3.3
TOTALS	....	.....	.....	.....	$2,605,978	$2,792,112	$1,318,379	50.6	$1,149,152	44.1	$105,000	$2,589,592	—$83,990	3.2

(a)Too young to have established a reputation. (b)Loss small; no information. (c)Under present management and control only since 1904; no direct information; company claims to have paid liberally; Peter Cooper Ins. Co. merged with this company in September 1911. (r)Send for special report.

UNDERWRITING EXHIBIT OF COMPANIES

Began Business; Capital Paid in; Principal Officers; Ratings.	Year	Total Assets	Net Surplus	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Dividends Paid	Total Disbursem'ts	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Western Reserve, Cleveland 1903: **$250,000**	1907	$470,531	$113,255	$145,455	$241,373	$259,652	$80,280	33.2	$89,579	37.1	$16,000	$185,701	$1,014	0.4
Pres. M. E. Wager	1908	490,056	35,058	226,039	341,499	360,622	147,944	43.3	137,901	40.4	16,000	301,845	—36,964	10.8
Sec'y. J. E. Lyons	1909	481,824	71,327	131,713	236,228	297,808	228,950	96.9	117,367	49.7	18,020	369,518	—15,590	6.6
E : A4 : *	1910	402,578	33,474	83,914	193,341	213,743	191,267	98.9	96,226	49.8	5,000	292,493	—52,759	27.3
	1911	284,016	23,013	829	95,127	113,251	115,218	121.1	34,596	36.4	.....	210,464	62,022	65.2
TOTALS	....	.....	.....	.....	$1,107,568	1,245,076	$763,659	68.9	$475,669	42.9	$55,020	$1,360,021	—$42,277	3.8
Williamsburg City Fire (b) 1853: **$250,000**	1907	2,146,618	455,686	1,260,278	1,476,183	1,562,336	622,278	42.1	684,622	46.3	50,000	1,356,900	57,129	3.8
Pres. George R. Branson	1908	2,532,353	634,487	1,354,380	1,542,136	1,637,349	735,204	47.7	713,172	46.2	50,000	1,501,493	—107,586	7.0
Sec'y. F. H. Douglas	1909	2,787,066	790,522	1,538,564	1,748,246	1,830,552	934,789	53.5	778,240	44.5	50,000	1,765,989	—63,101	3.6
C+ : (b) : (b)	1910	2,844,451	667,548	1,710,604	1,853,096	2,011,986	924,905	49.9	810,166	43.7	50,000	1,788,114	—61,353	3.3
	1911	2,856,657	663,302	1,768,214	1,730,593	1,843,411	982,134	56.8	778,080	45.0	50,000	1,816,386	—41,072	2.3
TOTALS	....	.....	.....	.....	$8,350,254	$8,885,634	$4,199,400	50.3	$3,764,280	45.1	$250,000	$8,228,882	—$215,983	2.6
Wilmington Fire, Wmgtn. 1900: **$58,400** Pres. J. S. Frelinghuysen Sec'y. G. F. Hutchings **G+ : A3 : 4**	(r)													

(b)Control and management changed in June, 1912; send for important special report. (r)Send for special report.

ADMITTED FOREIGN FIRE AND MARINE INSURANCE COMPANIES

(Figures of U. S. Branch)

Began Business; Entered U. S.; U. S. Manager; Ratings (Financial rating based on figures of home office).	Year	Total Assets, U. S. Branch	Net Surplus, Including Deposit Capital	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Remitted to Home Office	Total Disbursements	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Aachen & Munich Fire, Aix la Chapelle, Germany 1825: 1895 J. A. Kelsey, New York **A : A1 : †**	1907	$1,778,258	$344,645	$850,674	$995,093	$1,089,211	$547,281	55.0	$406,050	40.8	$6,225	$959,555	$149,550	15.0
	1908	2,034,853	1,029,852	894,589	1,024,161	1,095,870	528,777	51.6	413,393	40.3	3,209	945,380	10,888	1.1
	1909	2,242,315	1,087,056	1,022,203	1,126,202	1,205,996	518,830	46.0	475,555	42.2	603	997,776	—18,726	1.6
	1910	2,367,725	1,207,948	1,018,206	1,081,321	1,163,518	564,196	52.2	444,571	41.1	1,624	1,010,391	68,036	6.3
	1911	2,470,163	1,269,038	1,063,814	1,086,862	1,178,471	571,238	52.6	448,858	41.3	53,234	1,073,330	25,419	2.3
TOTALS	....	.....	.....	.....	$5,313,639	$5,733,066	$2,730,322	51.4	$2,188,427	41.2	$64,895	$4,986,432	$235,167	4.4
Alliance Assur.,Ltd., London, England 1824: 1892 Chubb & Son., New York **‡D+ : A1 : ***	1910	519,233	486,745	16,309	F 195 M 21,693	311,038	F 268,692 M 8,484	..... M 39.2	54,651	.....	241,828	573,655	.....	.....
	1911	628,066	489,247	79,991	M 167,846	715,691	M 34,322	M 20.4	33,105	19.6	23,403	90,830	—89	.....
Allianz, Ltd., Berlin(m) 1890: 1911 H. K. Fowler, New York **B : A1 : ***	1911	417,454	358,169	24,218	110,444	524,818	26,237	23.6	27,365	24.8	35,719	89,695	—2,443	2.2
Atlas, London, Eng. 1808 : 1886 Frank Lock, New York **A+: A1 : 1**	1907	2,021,223	587,590	1,307,546	1,633,800	1,697,097	694,136	42.4	605,933	37.0	224,600	1,526,861	226,563	13.8
	1908	2,170,820	700,565	1,320,618	1,612,292	1,694,363	787,980	48.9	631,601	39.1	215,288	1,638,018	170,349	10.6
	1909	2,214,062	621,661	1,425,105	1,731,796	1,801,710	793,602	45.8	657,616	38.0	290,743	1,751,847	155,380	9.0
	1910	2,489,018	765,613	1,506,836	1,827,352	1,923,674	853,742	46.7	726,806	39.8	.....	1,583,510	119,372	6.5
	1911	2,529,585	806,171	1,485,817	1,712,921	1,803,078	994,204	58.0	715,262	41.8	67,284	1,780,435	31,614	1.8
TOTALS	....	.....	.....	.....	$8,518,161	$8,919,922	$4,123,664	48.4	$3,337,208	39.2	$797,915	$8,280,671	$703,278	8.3

‡ Based on United States Branch statement. (m) Transacts marine business only. † Furnished only by confidential report.

ADMITTED FOREIGN FIRE AND MARINE INSURANCE COMPANIES

(Figures of U. S. Branch)

Began Business; Entered U. S.; U. S. Manager; Ratings (Financial rating based on figures of home office).	Year	Total Assets, U. S. Branch	Net Surplus, Including Deposit Capital	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Remitted to Home Office	Total Disbursements	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
British America, Toronto, Ont.	1907	$1,545,433	$481,771	$934,610	F$1,289,989 M 53,288	$1,473,749	F $824,829 M 96,199	F 63.9 M180.5	$538,062	40.0	.....	$1,459,091	—$213,075	15.8
1833 : 1874	1908	1,473,470	570,723	775,300	F 905,789	1,016,590	F 661,769 M 32,490	F 73.0	394,486	43.6	.....	1,088,664	—23,205	2.6
Pres. Geo. A. Cox Gen. Mgr. W. B. Meikle	1909	1,564,198	654,302	804,796	F 973,546	1,030,726	F 458,917 M 11,490	F 47.1	408,611	41.9	$70,587	950,057	94,342	9.7
C : A2 : 2	1910	1,596,003	688,892	787,847	F 937,064 M 19	995,294	F 468,404 M 472	F 50.0	406,052	43.3	71,488	946,416	57,484	6.1
	1911	1,657,481	722,479	806,711	F 953,163	1,009,038	F 523,221	F 54.9	417,018	43.8	9,848	950,087	—14,840	1.5
TOTALS	....	.....	.....	.....	F$5,059,551 M 53,307	$5,525,397	F$2,937,140 M 140,651	F 58.1 M263.8	$2,164,229	42.3	$151,923	$5,394,315	—$99,294	1.9
British & Foreign, Liverpool, Eng. (m)	1907	1,264,880	767,836	202,753	653,905	1,107,820	258,585	39.5	207,877	31.7	613,421	1,082,644	127,395	19.4
1862 : 1876	1908	1,316,820	734.757	225,299	621,773	1,431,641	224,534	36.1	200,172	32.2	989,194	1,416,698	101,147	16.3
W. L. H. Simpson, N. Y.	1909	1,395,980	706,825	183,627	817,677	1,533,999	278,370	34.0	191,594	23.4	986,330	1,456,295	247,475	30.3
‡C : A1 : *	1910	1,575,020	749,405	186,564	1,061,502	1,718,267	430,433	40.6	226,624	21.3	851,386	1,508,453	270,841	25.5
	1911	1,443,346	740,700	187,718	770,182	1,446,507	273,296	35.5	245,294	31.8	1,039,196	1,557,785	364,865	47.3
TOTALS	....	.....	.....	.....	$3,925,039	$7,238,234	$1,465,218	37.3	$1,071,561	27.3	$4,479,527	$7,021,875	$1,111,723	28.3
Caledonian, Edinburgh,	1907	1,840,940	467,387	1,204,680	1,393.928	1,487,758	880,312	63.1	543,355	38.9	237,475	1,705,642	321,382	23.0
1805 : 1890	1908	1,967,934	574,919	1,237,361	1,391,548	1,491,085	759,647	54.6	517,263	37.2	186,537	1,487,181	95,782	6.9
Charles H. Post, N. Y.	1909	2,064,694	623,881	1,274,710	1,411,627	1,502,661	633,019	44.8	557,359	39.5	230,997	1,449,005	202,784	14.4
B+ : A1 : 2	1910	2,078,920	579,736	1,326,749	1,469,090	1,573,251	693,338	47.2	601,596	41.0	180,104	1,501,878	102,785	7.0
	1911	2,140,571	560,450	1,402,322	1,474,303	1,582,634	793,668	53.8	569,921	38.7	125,034	1,515,799	29,777	2.1
TOTALS	....	.....	.....	.....	$7,140,496	$7,637,389	$3,759,984	52.7	$2,789,494	39.1	$960,147	$7,659,505	$752,510	10.5

Century, Edinburgh, Scot. 1885 : 1911 H. W. Brown & Co., N.Y. **B : A1 : ***	1911	528,448	501,627	26,318	42,319	42,319	13,761	32.5	14,985	35.4	2,395	31,140	—13,248	31.3
Commercial Union, London, Eng. 1861 : 1911 A. H. Wray, New York **AA : A1 : (a)**	1907	6,744,997	1,885,166	3,381,584	F 3,361,369 M 288,850	3,900,454	F 1,959,558 M 136,676	F 58.2 M 47.3	1,208,097	33.0	510,663	3,986,948	1,052,300	28.8
	1908	6,849,258	2,431,844	3,276,359	F 3,336,006 M 364,156	4,167,182	F 2,152,655 M 164,785	F 64.5 M 45.1	1,213,862	45.3	810,273	4,416,004	609,493	16.5
	1909	7,310,375	2,652,892	3,534,385	F 3,810,322 M 588,291	4,709,273	F 1,866,420 M 308,357	F 49.0 M 52.4	1,384,038	31.5	665,008	4,266,761	591,381	13.4
	1910	7,490,808	2,628,841	3,807,781	F 3,850,776 M 972,818	5,685,161	F 2,327,667 M 402,207	F 60.4 M 41.3	1,557,515	32.3	1,063,813	5,395,381	328,878	6.7
	1911	7,587,440	2,809,647	3,899,985	F 4,032,258 M 627,987	5,122,790	F 2,377,913 M 315,841	F 59.0 M 50.3	1,615,302	34.7	648,055	5.003,457	432,769	9.2
TOTALS	....	.....	.....	.....	F $18,390,731 M 2,477,946	$23,584,860	F $10,684,213 M 1,327,866	F 58.1 M 53.5	$6,978,814	33.4	$3,697,812	$23,068,551	$3,014,821	14.4
Fonciere Marine, Paris, France (m) 1879 : 1907 Jacob Bertschmann, N.Y. ‡E : A1 : *	1907	218,134	199,106	7,303	24,842	243,842	28,423	114.4	5,805	23.3	8,263	42,491	—28,414	114.4
	1908	241,943	225,029	7,881	30,898	64,898	16,159	52.3	9,965	32.2	22,590	48,714	6,887	22.3
	1909	241,724	222,357	7,004	35,129	50,185	23,470	66.8	11,617	33.1	12,617	47,704	—1,410	4.0
	1910	236,491	210,809	8,417	38,691	47,777	17,995	46.5	12,185	31.5	18,331	48,510	2,196	5.7
	1911	235,059	216,627	10,462	41,385	52,439	28,715	69.4	13,313	32.2	11,732	53,760	6,607	15.9
TOTALS	....	.....	.....	.....	$170,945	$459,141	$114,762	67.1	$52,885	30.9	$73,533	$241,179	—$14,134	8.4
General Fire, Paris, France 1819 : 1910 F. S. James & Co., N. Y. A+ : A1 : *	1910	594,631	526,000	55,856	95,326	626,252	4,033	4.2	35,716	37.4	.....	39,854	—13,054	13.6
	1911	748,360	483,788	221,550	315,716	336,749	68,574	21.7	98,157	31.1	19,018	185,749	—46,956	14.8
TOTALS	....	.....	.....	.....	$411,042	$963,001	$72,607	17.7	$133,873	32.6	$19,018	$225,603	—$60,010	14.6
General Marine, Dresden, Germany(m) 1860 : 1871 J. Bertschmann, N. Y. ‡E : A1 : *	1907	270,026	198,118	24,785	239,421	247,191	140,061	58.4	58,622	24.4	48,275	246,957	26,563	11.0
	1908	305,147	230,798	25,134	206,497	236,879	147,086	71.7	58,638	28.3	.....	206,597	6,993	3.3
	1909	275,687	210,951	29,086	227,835	247,227	124,648	54.7	59,525	26.1	98,899	282,948	53,276	23.3
	1910	375,531	221,536	73,717	271,004	404,111	136,002	50.2	74,138	27.4	86,450	296,600	—28,246	10.4
	1911	347,190	266,804	23,512	146,144	186,001	81,759	55.9	56,065	38.4	79,151	216,975	83,074	56.7
TOTALS	....	.....	.....	.....	$1,090,901	$1,321,409	$629,556	57.7	$306,988	28.1	$312,775	$1,250,077	$141,660	13.0

‡Based on United States Branch statement. (m)Transacts marine business only. (a) Policies ~~contain~~ contained strong earthquake clause; company compromised on liberal basis, denying legal liability. Details upon request.

ADMITTED FOREIGN FIRE AND MARINE INSURANCE COMPANIES

(Figures of U. S. Branch)

Began Business; Entered U. S.; U. S. Manager; Ratings (Financial rating based on figures of home office).	Year	Total Assets, U. S. Branch	Net Surplus, Including Deposit Capital	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Remitted to Home Office	Total Disbursements	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Hamburg-Bremen Fire, Hamburg, Germany	1907	$1,963,254	$417,609	$1,411,395	$1,674,864	$1,786,724	$1,157,270	69.0	$722,785	43.1	$167,469	$2,077,466	$162,720	9.7
1854 : 1873	1908	2,025,107	479,444	1,368,579	1,598,935	1,728,888	978,610	61.2	660,038	41.3	57,350	1,841,685	—39,731	2.5
F. O. Affeld, New York	1909	1,997,569	585,126	1,281,184	1,331,328	1,511,340	895,360	67.2	513,189	38.5	66,364	1,523,083	55,999	4.2
	1910	1,985,139	663,443	1,154,793	1,390,849	1,463,190	742,695	53.4	562,600	40.5	113,172	1,418,467	176,302	12.4
B : A1 : 2	1911	1,970,916	566,955	1,173,917	1,351,971	1,433,619	820,499	60.7	539,034	39.9	77,931	1,437,463	—89,826	6.6
TOTALS	....	.....	.....	.....	$7,347,947	$7,923,761	$4,594,434	62.5	$2,997,646	40.8	$482,286	$8,298,164	$265,464	3.6
Indemnity Mutual Marine, London, England (m)	1907	404,569	128,893	107,047	361,513	374,033	263.269	72.8	42,741	11.8	90,575	409,534	32,319	8.9
1824 : 1889	1908	496,103	254,442	107,501	384,887	504,610	175,711	45.6	45,818	11.9	203,110	424,639	197,372	51.2
Higgins & Cox., N. Y.	1909	494,929	261,561	103,716	381,360	400,265	181,129	47.5	45,845	12.0	167,929	394,904	162,679	42.6
	1910	463,038	289,322	117,925	413,494	522,342	207,614	50.2	49,337	11.9	291,994	549,245	216,195	52.3
E+ : A1 : *	1911	463,517	328,273	68,122	339,488	384,998	136,845	40.3	47,651	14.0	147,500	382,615	193,464	57.0
TOTALS	....	.....	.....	.....	$1,880,742	$2,186,248	$964,568	51.3	$231,392	12.3	$901,108	$2,160,937	$802,029	42.6
Law Union & Rock, London, England	1907	606,438	250,726	314,468	436,124	481,767	147,647	33.8	171,163	39.2	123,898	442,748	88,243	20.2
1825 : 1897	1908	689,908	285,724	363,330	382,153	463,233	160,054	41.8	176,606	46.2	106,840	443,500	—2,979	0.8
A. F. Shaw, Chicago, Ill.	1909	703,438	289,341	371,575	402,104	426,651	153,756	38.2	179,412	44.6	85,579	418,747	37,334	9.3
	1910	703,819	257,312	393,306	421,217	459,875	186,513	44.3	190,585	45.2	58,469	435,567	11,511	2.7
A+ : A1 : 1	1911	846,187	359,970	423,880	467,243	669,660	238,983	51.1	203,935	43.6	80,319	523,237	—15,385	3.2
TOTALS	....	.....	.....	.....	$2,108,841	$2,501,186	$886,953	42.1	$921,701	43.7	$455,105	$2,263,799	$118,724	5.6

Liverpool & London & Globe, Liverpool, Eng.	1907	12,560,212	4,421,815	6,895,177	8,021,447	8,978,217	3,782,229	47.1	2,645,024	32.9	1,825,855	8,284,701	1,168,107	14.5
1836 : 1848	1908	13,212,750	4,973,879	6,935,384	7,427,618	7,987,151	3,916,868	52.7	2,563,654	34.5	1,171,605	7,903,750	1,047,640	14.1
Henry W. Eaton, N. Y.	1909	13,885,803	5,119,180	7,371,118	7,839,471	8,390,079	3,689,244	47.0	2,564,667	32.7	1,452,146	7,859,781	1,030,912	13.0
	1910	13,745,409	5,155,975	7,147,790	8,001,144	8,552,577	3,853,469	48.2	2,802,074	35.0	1,722,873	8,459,513	1,509,757	18.8
AA : A1 : 1	1911	13,793,705	4,491,173	7,703,100	F 8,080,568 M 312,749	8,929,304	F 4,376,275 M 59,341	F 54.2 M 19.0	2,961,181	35.3	1,338,013	8,830,795	281,646	3.3
TOTALS	....	.....	.....	.....	F $39,370,248 M 312,749	$42,837,328	F $19,618,085 M 59,341	F 49.8 M 18.9	$13,536,600	34.1	$7,510,492	$41,338,540	$5,038,062	12.7
London & Lancashire Fire, London, Eng.	1907	3,261,453	783,636	2,208,044	2,296,575	2,433,546	781,658	34.0	827,658	36.0	679,829	2,326,731	616,915	26.8
1861 : 1879	1908	3,754,967	1,265,088	2,242,876	2,300,685	2,467,760	1,194,619	51.9	802,996	34.9	87,399	2,107,465	290,523	12.6
A. G. McIlwaine, Jr., Hartford, Conn	1909	3,875,361	1,304,301	2,324,774	2,363,932	2,646,117	950,977	40.2	896,654	37.9	632,460	2,495,408	462,437	19.5
	1910	4,101,513	1,437,597	2,365,206	2,476,585	2,932,993	1,069,429	43.2	945,361	38.2	633,354	2,663,387	344,676	13.9
AA : A1 : 3	1911	4,424,567	1,629,948	2,570,975	F 2,512,601 M 63,005	2,861,797	F 1,159,606 M 12,479	F46.1 M19.8	995,989	38.7	324,549	2,512,425	259,761	10.0
TOTALS	....	.....	.....	.....	F $11,950,378 M 63,005	$13,342,213	F $5,156,289 M 12,479	F43.1 M19.8	$4,468,658	37.2	$2,357,591	$12,105,416	$1,974,312	16.4
London Assur. Corp. (Fire Branch), London, Eng.	1907	2,435,172	618,474	1,682,587	1,907,641	2,005,068	760,404	39.8	732,018	38.3	445,104	1,981,402	388,320	20.4
1720 : 1872	1908	2,516,227	649,970	1,720,441	1,917,505	2,014,672	906,462	47.3	758,641	39.6	361,458	2,056,560	207,543	10.8
C. L. Case, New York	1909	2,791,380	791,019	1,810,984	2,018,265	2,222,572	779,275	38.6	804,246	39.8	361,690	1,945,211	294,104	14.6
	1910	2,894,595	859,058	1,843,718	2,022,958	2,121,461	917,434	45.3	808,639	40.0	262,390	1,988,463	263,317	13.0
AA : A1 : 1	1911	2,947,879	838,019	1,908,288	2,043,469	2,147,249	1,019,186	49.8	807,481	39.5	242,928	2,069,595	146,758	7.1
TOTALS	....	.....	.....	.....	$9,909,838	$10,511,022	$4,382,761	44.2	$3,911,025	39.5	$1,703,570	$10,041,231	$1,300,042	13.1
London Assur. Corp. (Marine;Branch), London, Eng.	1907	590,620	325,905	88,256	469,035	489,451	339,897	72.4	133,825	28.5	.....	474,282	13,894	2.9
1720 : 1872	1908	630,013	324,934	149,973	395,094	470,614	299,579	75.8	140,416	35.5	.....	432,670	—85,264	21.6
Chubb & Son, New York	1909	586,132	337,960	96,071	465,208	483,984	217,798	46.8	135,968	29.2	181,556	535,322	168,062	36.1
	1910	771,218	336,018	206,170	538,133	773,802	316,417	38.8	149,446	27.8	123,022	588,886	—114,758	21.3
AA : A1 : 1	1911	806,682	395,619	150,636	478,090	564,114	204,838	42.8	158,918	33.2	167,263	531,343	137,963	28.8
TOTALS	....	.....	.....	.....	$2,345,560	$2,781,965	$1,378,529	58.8	$718,573	30.6	$471,841	$2,562,503	$119,897	5.1

(m)Transacts marine business only.

ADMITTED FOREIGN FIRE AND MARINE INSURANCE COMPANIES

(Figures of U. S. Branch)

Began Business: Entered U. S.; U. S. Manager; Ratings (Financial rating based on figures of home office).	Year	Total Assets, U. S. Branch	Net Surplus, Including Deposit Capital	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Remitted to Home Office	Total Disbursements	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Mannheim, Mannheim,	1907	$585,224	$347,606	$183,608	$861,160	$943,999	$566,480	65.7	$249,763	29.0	$88,921	$905,164	$53,370	6·1
Germany (m)	1908	678,825	382,036	215,869	872,596	1,022,115	526,779	60.4	276,538	31.7	123,697	927,014	35,109	4.0
1879 : 1887	1909	700,247	372,515	250,377	1,040,125	1,094,756	601,415	57.8	318,055	30.6	159,229	1,078,699	89,711	8.6
F. Hermann & Co., N. Y.	1910	701,746	233,017	316,545	1,226,007	1,363,642	762,046	62.1	372,567	30.4	219,827	1,354,503	—49,603	4.0
B : A1 : *	1911	832,782	346,845	345,329	1,229,974	1,256,930	724,586	58.9	383,602	31.2	.....	1,108,902	104,579	8.5
TOTALS	....	.....	.....	.....	$5,229,862	$5,681,442	$3,181,306	60.8	$1,600,525	30.6	$591,674	$5,374,282	$233,166	4.4
Marine, Ltd.,	1907	890,944	626,696	90,016	755,435	781,067	462,524	61.2	194,719	25.7	125,727	782,971	140,176	18.5
London, Eng. (m)	1908	896,872	587,192	165,347	691,005	717,274	445,500	64.5	181,622	26.3	101,380	767,529	21,552	3.1
1836 : 1884	1909	1,002,134	633,515	101,461	938,884	966,637	343,978	36.6	208,357	22.2	301,817	854,152	324,510	34.6
Chubb & Son, New York	1910	1,014,000	464,392	242,815	813,018	912,647	424,377	52.2	271,077	33.3	223,800	919,254	—54,096	6.6
A : A1. : *	1911	1,106,130	570,867	202,338	758,306	860,294	324,290	42.8	257,533	34.0	191,227	773,050	198,617	26.1
TOTALS	....	.....	.....	.....	$3,956,648	$4,327,919	$2,000,669	50.6	$1,113,308	28.1	$943,951	$4,096,956	$630,759	15.9
Maritime, Liverpool, Eng.	1909	281,396	174,352	65,079	99,439	149,702	46,331	46.6	10,161	10.2	32,630	89,122	—64,097	64.4
(m) 1864 : 1908	1910	311,571	208,068	61,525	135,441	214,852	124,763	92.1	13,902	10.2	46,760	185,425	—389	0.3
W. L. H. Simpson, N. Y.	1911	364,840	212,777	42,934	80,127	179,821	87,029	108.6	13,164	16.4	20,992	121,185	—68,625	85.6
‡E : A1 : *														
TOTALS	....	.....	.....	.....	$315,007	$544,375	$258,123	81.9	$37,227	11.8	$100,382	$395,732	—$133,111	42.2
National Fire, Paris, France														
1820 : 1904														
Starkweather & Shepley,	1910	585,495	517,297	43,411	65,774	72,102	.....	.....	810	....	.....	810	—3,234	4.9
Inc., Providence, R. I.	1911	643,823	457,679	93,524	129,901	159,481	44,491	34.2	50,608	39.0	9,062	104,161	—83,140	64.0
B+ : A1 : 1														
TOTALS	....	.....	.....	.....	$195,675	$231,583	$44,491	22.7	$51,418	26.3	$9,062	$104,971	—$86,374	44.1

New Zealand, Auckland, N. Z. 1859 : 1875 Clinton Folger & W. M. Speyer San Fran. Cal. **A : A1 : 1**	1907	598,860	167,409	351,016	F 499,328 M 30,541	550,455	F 167,548 M 60,229	F 33.5 M197.2	166,500	31.4	227,690	621,968	118,736	22.4
	1908	752,117	297,261	365,414	F 471,424 M 31,921	587,441	F 168,207 M 20,865	F 35.7 M 65.4	166,371	33.1	82,339	439,489	124,317	24.7
	1909	747,934	332,691	363,291	F 500,324 M	514,355	F 156,527 M 10,779	F 31.3	180,711	36.1	163,577	513,476	191,920	38.3
	1910	780,387	344,408	383,617	F 523,857	575,945	F 186,590 M 6,176	F 35.6	199,056	38.0	105,099	500,490	111,264	21.2
	1911	835,633	367,437	406,757	F 525,884	618,096	157,490	29.9	197,441	37.5	205,024	577,625	138,736	26.4
TOTALS	....	.....	.....	.....	F$2,520,635 M 62,462	$2,846,292	F$836,362 M 98,049	F 33.2 M156.9	$910,079	35.2	$783,729	$2,653,048	$684,973	26.5
North British & Mercantile, London, Eng. 1809 : 1866 E. G. Richards, N. Y. **AA : A1 : 1**	1907	6,832,711	2,698,689	3,764,653	4,521,856	4,737,929	2,039,605	45.1	1,491,782	33.0	602,457	4,140,669	921,019	20.4
	1908	7,054,245	2,692,782	3,911,241	4,781,764	5,034,379	2,366,325	49.5	1,568,046	32.8	1,247,017	5,220,482	659,913	13.8
	1909	8,276,802	3,700,508	4,078,636	4,821,010	5,097,252	2,150,275	44.6	1,658,170	34.4	65,451	3,873,955	837,587	17.4
	1910	8,296,559	3,644,897	4,107,424	4,731,813	5,030,790	2,237,953	47.3	1,865,171	39.4	699,195	4,802,592	554,102	11.7
	1911	9,135,422	3,715,371	4,676,962	5,553,543	5,869,210	2,679,155	48 2	2,150,356	38.7	310,334	4,830,213	—5,363	0.1
TOTALS	....	.....	.....	.....	$24,409,986	$25,769,560	$11,473,313	47.0	$8,733,525	35.8	$2,924,454	$22,867,911	$2,967,258	12.2
Northern, London, Eng. 1836 : 1876 G. W. Babb, New York **AA : A1 : 1**	1907	4,592,631	1,335,196	2,787,880	3,034,004	3,970,080	1,396,027	46.0	1,024,353	33.7	999,084	3,419,464	421,193	13.8
	1908	4,801,556	1,725,639	2,697,546	2,821,654	3,186,585	1,608,852	57.0	1,057,059	37.4	562,982	3,247,386	333,278	11.8
	1909	4,933,171	1,677,191	2,788,107	2,926,977	3,316,737	1,385,735	47.3	1,025,957	35.0	758,627	3,188,258	340,105	11.6
	1910	5,197,097	1,837,930	2,824,994	3,101,986	3,611,692	1,379,541	44.5	1,159,974	37.4	721,610	3,275,296	442,898	14.2
	1911	5,303,006	2,009,786	2,761,915	2,938,859	3,464,499	1,675,389	57.0	1,152,911	39.9	562,378	3,392,118	223,688	7.5
TOTALS	....	.....	.....	.....	$14,823,480	$17,549,593	$7,445,544	50.2	$5,420,254	36.6	$3,604,681	$16,522,522	$1,761,162	11.9
"Nord Deutsche," Hamburg, Germany 1857 : 1911 J. H. Lenehan, N. Y. **B+ : A1 : ***	1911	650,294	461,239	147,908	191,301	727,739	5,646	3.0	75,174	39.3	.....	80,821	—78,574	41.1

(m)Transacts marine business only. (‡)Based on United States Branch statement.

ADMITTED FOREIGN FIRE AND MARINE INSURANCE COMPANIES

(Figures of U. S. Branch)

Began Business; Entered U. S.; U. S. Manager; Ratings (Financial rating based on figures of home office).	Year	Total Assets, U. S. Branch	Net Surplus, Including Deposit Capital	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Remitted to Home Office	Total Disbursements	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Norwich Union Fire,	1907	$2,987,740	$538,461	$1,809,668	$2,118,782	$2,209,199	$1,157,372	54.6	$783,798	36.9	$348,433	$2,295,638	$73,108	3.4
Norwich, Eng.	1908	2,919,981	679,359	1,681,288	1,886,457	2,060,789	1,425,004	75.5	810,414	43.0	34,090	2,269,508	—204,789	10.8
1797 : 1877	1909	2,594,330	769,868	1,605,956	1,710,369	1,801,835	1,232,373	72.0	763,029	44.6	126,816	2,122,218	176,434	10.3
J. M. Hare, New York	1910	2,684,207	890,891	1,565,761	1,762,186	1,860,846	888,417	50.4	727,802	41.3	110,244	1,729,100	176,818	10.0
A : A1 : (a)	1911	2,741,461	910,573	1,594,772	1,764,022	1,894,099	980,211	55.6	737,190	41.8	119,258	1,839,304	19,382	1.1
TOTALS	....	.....	.....	.....	$9,241,816	$9,826,768	$5,683,377	61.5	$3,822,233	41.4	$738,841	$10,255,768	$240,953	2.6
Ocean Marine,	1907	278,414	224,987	26,971	149,234	173,859	109,762	73.5	26,757	17.9	47,282	183,801	36,562	24.4
London, Eng. (m)	1908	314,595	177,201	47,391	197,532	259,427	101,276	51.3	30,540	15.4	93,712	245,370	—12,151	6.2
1888 : 1903	1909	333,861	204,774	35,566	183,401	245,670	113,116	61.7	32,393	17.7	77,232	222,741	29,260	15.9
W. L. H. Simpson, N. Y	1910	348,969	250,525	36,713	239,286	318,842	179,420	75.0	42,943	17.9	75,944	298,308	47,440	20.0
‡E : A1 : *	1911	351,544	250,246	38,479	224,655	265,305	90,161	40.1	41,952	18.7	131,774	263,888	89,741	40.0
TOTALS	....	.....	.....	.....	$994,108	$1,263,103	$593,735	59.7	$174,585	17.6	$425,944	$1,214,108	$190,852	19.2
Palatine, London, Eng.	1907	3,063,759	1,049,547	1,248,287	1,536,554	1,637,478	786,048	51.1	560,275	36.4	267,972	1,731,215	318,356	20.7
1886 : 1892	1908	3,018,555	1,205,190	1,301,488	1,554,882	1,769,055	1,151,204	74.0	572,069	36.8	257,623	1,987,593	39,165	2.5
A. H. Wray, New York	1909	3,247,415	1,314,949	1,458,553	1,674,348	1,850,085	841,712	50.3	612,419	36.6	164,795	1,618,926	86,900	5.2
B+ : A1 : (a)	1910	3,342,758	1,559,381	1,533,048	1,702,901	2,028,428	1,013,830	49.5	684,716	40.2	167,774	1,861,770	153,444	9.0
	1911	3,429,985	1,524,200	1,626,452	1,769,972	1,899,634	948,856	53.6	679,344	38.4	162,322	1,795,196	19,364	1.1
TOTALS	....	.....	.....	.....	$8,238,657	$9,184,680	$4,741,650	57.6	$3,108,823	37.7	$1,020,486	$8,994,700	$617,229	7.5
Phoenix, London, Eng.	1907	3,071,445	903,571	1,972,743	2,413,548	2,507,882	1,367,655	56.6	895,654	37.1	253,072	2,597,005	270,035	11.1
1782 : 1879	1908	3,214,773	1,060,609	1,932,669	2,333,403	2,524,647	1,332,313	57.1	901,144	38.6	199,560	2,438,193	107,593	4.6
L. P. Bayard & P. Beresford, New York	1909	3,398,159	1,182,605	1,994,123	2,412,756	2,537,028	1,239,434	51.4	974,010	40.4	110,128	2,354,365	137,697	5.7
	1910	3,672,324	1,340,393	2,035,878	2,496,270	2,632,157	1,251,457	50.1	1,016,448	40.7	27,651	2,295,555	106,486	4.3
AA : A1 : 1	1911	3,772,684	1,406,395	2,068,714	2,431,874	2,576,854	1,472,592	60.6	1,010,250	41.5	2,439	2,485,281	—83,082	3.4
TOTALS	....	.....	.....	.....	$12,087,851	$12,778,568	$6,663,451	55.1	$4,797,506	39.7	$592,850	$12,170,399	$537,729	4.4

Prussian National, Stettin, Germany	1907	1,569,446	601,477	882,937	943,957	1,139,208	454,482	48.1	368,409	38.9	200,500	1,025,953	68,384	7.2
1845 : 1891	1908	1,575,592	516,178	960,238	929,453	982,166	525,988	56.6	373,946	40.2	151,154	1,053,520	—43,926	4.7
H. W. Letton, Chicago, Ill.	1909	1,763,693	614,292	1,022,078	1,043,746	1,098,657	460,803	44.1	428,421	41.0	926	890,150	64,537	6.2
B+: A1 : 4	1910	1,803,796	621,104	1,068,367	1,043,482	1,106,649	546,056	52.3	437,778	42.0	50,000	1,035,174	26,355	2.5
	1911	1,914,393	634,764	1,134,191	1,110,847	1,192,162	589,910	53.1	489,276	44.0	63	1,080,032	—65,276	5.8
TOTALS	....	.....	.....	.....	F$5,071,485	$5,518,842	$2,577,239	50.8	$2,097,830	41.4	$402,643	$5,084,829	$50.074	1.0
Reliance Marine, Liverpool, Eng. (m)	1907	368,734	309,704	27,579	165,761	232,180	112,103	67.6	29,913	18.0	62,281	204,297	24,686	14.8
1881 : 1890	1908	379,456	254,518	44,307	159,972	269,430	117,048	73.2	32,305	20.2	116,584	266,851	—50,293	31.4
W. L. H. Simpson, N. Y.	1909	388,955	296,943	35,135	197,715	295,458	120,402	60.9	33,937	17.2	132,592	286,931	79,077	39.9
‡E+ : A1 : *	1910	365,058	272,175	35,916	251,697	366,511	175,389	69.7	47,825	19.0	160,955	384,875	26,491	10.5
	1911	364,241	275,111	30,917	222,161	254,079	97,901	44.1	42,969	19.3	115,604	256,473	83,406	37.5
TOTALS	....	.....	.....	.....	$997,306	$1,417,658	$622,843	62.5	$186,949	18.7	$588,016	$1,399,427	$163,367	16.4
Royal Exchange, London, England	1907	2,110,754	796,200	1,194,324	1,441,954	$1,517,895	493,133	34.1	623,091	43.2	327,602	1,443,825	252,409	17.5
1696 : 1891	1908	2,450,038	783,193	1,532,732	1,683,865	1,808,749	713,808	42.4	718,473	42.7	192,191	1,624,472	—40,160	2.4
R. D. Harvey, N. Y.	1909	2,226,265	818,343	1,224,769	1,423,066	1,772,913	869,709	61.1	631,260	44.3	445,776	1,946,745	136,388	9.6
AA : A1 : 2	1910	2,220,862	766,641	1,260,154	F 1,419,332 M 10,823	1,515,137	F 754,315 M 10,080	F 53.1 M 93.1	596,592	41.7	136,772	1,497,759	33,442	2.4
	1911	2,593,741	1,001,597	1,353,258	F 1,473,630 M 140,520	2,133,995	F 825,880 M 6,733	F 56.0 M 4.8	672,580	41.7	246,935	1,752,127	—29,102	1.8
TOTALS	....	.....	.....	.....	F$7,441,847 M 151,343	$8,748,689	F$3,656,845 M 16,813	F 49.1 M 11.1	$3,241,996	42.7	$1,349,276	$8,264,928	$352,977	4.6
Royal, Liverpool, Eng.														
1845 : 1851	1907	11,894,083	3,094,131	7,623,261	6,359,730	7,451,565	3,763,749	59.1	2,584,931	40.6	1,119,065	8,092,253	1,976,124	31.0
C. F. Shallcross, N. Y.	1908	11,222,552	2,610,480	7,442,286	7,122,216	8,403,632	3,888,118	54.6	2,706,588	38.0	2,578,941	9,452,612	722,002	10.1
George W. Law, Chi. Ill.	1909	11,323,568	2,772,820	7,414,491	F 7,346,276 M 22,487	7,996,890	F 3,555,984 M 1,470	F 48.4 M 6.5	2,811,085	38.1	1,308,516	7,862,121	1,071,540	14.5
Field & Cowles, Bos., M. M. Dargan, Atla., Ga.	1910	11,534,555	2,852,039	7,380,634	F 7,449,668 M 197,829	8,494,476	F 3,507,474 M 57,042	F 47.1 M 28.2	2,945,994	38.5	1,465,157	8,195,797	991,173	12.1
Rolla V. Watt, San Francisco, Cal.	1911	11,840,203	3,037,559	7,500,962	F 7,390,632 M 468,651	9,018,846	F 3,834,031 M 166,946	F 51.9 M 35.6	3,032,593	38.5	1,358,928	8,635,823	700,727	8.9
AA : A1 : 1														
TOTALS	....	.....	.....	.....	F $35,668,522 M 688,967	$41,365,409	F $18,549,356 M 225,458	F 52.0 M 32.7	$14,081,191	38.7	$7,830,607	$42,238,606	$5,461,566	15.0

‡Based on United States Branch statement. (m) Transacts marine business only. (a) Policies contain strong earthquake clause; company compromised on liberal basis, denying legal liability. Details upon request.

ADMITTED FOREIGN FIRE AND MARINE INSURANCE COMPANIES

(Figures of U. S. Branch)

Began Business; Entered U. S.; U. S. Manager; Ratings (Financial rating based on figures of home office).	Year	Total Assets, U. S. Branch	Net Surplus, Including Deposit Capital	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Remitted to Home Office	Total Disbursements	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Scottish Union & National,	1907	$4,663,344	$2,347,685	$1,941,239	$2,063,887	$2,229,214	$1,033,473	50.0	$739,671	35.8	$20,598	$1,809,020	$237,490	11.5
Edinburgh, Scot.	1908	5,114,297	2,848,861	1,901,042	1,985,985	2,155,025	1,151,698	57.8	721,079	36.3	22,642	1,905,986	168,992	8.5
1824 : 1880	1909	4,848,132	2,682,196	1,926,971	2,068,182	2,334,383	953,022	46.1	773,300	37.4	591,831	2,318,153	268,326	12.9
J. H. Brewster,	1910	5,260,072	3,105,609	1,897,707	2,046,112	2,317,443	1,038,835	50.8	798,130	39.0	.....	1,847,152	220,620	10.8
Hartford, Conn.	1911	5,308,823	3,029,145	2,023,489	2,135,255	2,383,962	1,252,739	58.7	835,016	39.1	252,197	2,342,020	—77,715	3.6
A : A1 : 1														
TOTALS	....	.....	.....	.....	$10,299,421	$11,420,027	$5,429,767	52.7	$3,867,196	37.5	$887,268	$10,222,331	$817,713	8.0
Sea, Liverpool, Eng.(m)	1907	738,787	269,236	126,769	652,861	730,815	531,612	81.4	183,615	28.1	.....	715,227	73,494	11.2
1876 : 1876	1908	778,584	254,478	177,774	571,769	591,795	288,792	50.5	199,975	35.0	76,969	600,998	32,549	5.7
Chubb & Son, N. Y	1909	915,483	406,755	129,724	696,975	717,287	273,226	39.2	223,734	32.1	81,570	578,531	213,291	30.6
‡D+ : A1 : *	1910	1,292,929	341,410	265,134	883,416	1,183,720	445,265	50.4	197,974	22.4	249,223	892,562	—189,948	21.5
	1911	1,585,392	450,534	200,260	836,270	1,114,956	322,461	38.6	262,899	31.4	246,642	832,001	83,748	10.0
TOTALS	....	.....	.....	.....	$3,641,291	$4,338,573	$1,861,356	51.1	$1,068,197	29.3	$654,404	$3,619,319	$213,134	5.8
Sovereign Fire, Toronto,	1909	429,719	324,420	71,881	134,390	199,863	39,404	29.3	57,327	42.6	95,207	191,939	—41,561	30.9
Ont. 1906 : 1908	1910	643,510	388,086	218,617	273,405	581,078	94,945	34.7	117,496	43.0	129,635	342,077	—89,162	32.6
H. S. Wilson, N. Y.	1911	598,978	280,161	231,807	402,594	551,741	252,639	62.8	176,056	43.7	168,551	597,246	—89,494	22.9
(a) : A4 : *														
TOTALS	....	.....	.....	.....	$810,389	$1,332,682	$386,988	47.8	$350,879	43.3	$393,393	$1,131,262	-$220,217	27.2
Standard Marine, Ltd.,	1907	404,323	226,488	100,885	877,157	1,064,171	960,009	109.4	101,950	11.6	.....	1,061,958	—218,351	24.8
Liverpool, Eng.(m)	1908	473,877	295,062	126,315	912,234	1,284,430	1,101,780	120.8	118,184	13.0	14,720	1,234,684	—308,710	33.8
1871 : 1888	1909	607,265	371,279	77,279	813,660	1,384,777	581,615	71.5	132,646	16.3	546,554	1,282,751	57,229	7.0
W. J. Roberts, N. Y.	1910	968,131	693,662	124,374	950,543	1,610,029	397,147	41.8	160,994	16.9	677,150	1,235,291	353,920	37.1
‡C : A1 : *	1911	1,353,834	601,088	183,515	955,691	1,327,138	226,775	23.7	239.568	25.1	824,886	1,291,228	441,710	46.2
TOTALS	....	.....	.....	.....	$4,509,285	$6,670,545	$3,267,326	72.5	$753,342	16.7	$2,063,310	$6,105,912	$325,798	7.2

State, Liverpool, Eng.	1907	418,321	263,778	78,307	102,067	116,859	80,652	79.0	36,002	35.2	21,373	138,026	19,039	18.6
1891 : 1897	1908	417,676	322,605	84,914	111,357	125,380	102,412	91.9	39,568	35.5	9,134	151,113	31,349	28.1
J. H. Brewster,	1909	430,148	332,467	88,071	109,220	124,761	42,973	39.3	44,590	40.8	25,186	112,750	19,047	17.4
Hartford, Conn.	1910	428,235	311,623	101,117	127,499	148,094	67,156	52.1	47,807	37.5	28,605	144,086	6,395	5.0
C : A1 : 2	1911	433,284	309,990	106,293	120,997	136,769	65,954	54.5	46,769	38.7	16,296	129,019	1,593	1.1
TOTALS	....	.....	.....	.....	$571,140	$651,863	$359,147	62.9	$214,736	37.6	$100,594	$674,994	$77,423	13.5
Sun Ins. Office,	1907	3,790,767	1,051,988	2,460,788	2,819,291	2,994,819	1,345,382	47.7	1,032,467	36.6	200,344	2,594,301	321,594	11.4
London, Eng.	1908	4,011,445	1,236,229	2,487,125	2,802,895	2,972,829	1,558,476	55.6	1,093,691	39.0	301,262	2,965,789	114,291	4.1
1710 : 1882	1909	4,236,799	1,223,344	2,697,843	3,077,119	3,233,415	1,423,767	46.3	1,182,709	38.4	411,376	3,030,351	232,404	7.5
J. J. Guile, New York	1910	4,367,762	1,279,676	2,751,067	3,050,567	3,215,584	1,447,323	47.7	1,201,065	39.4	390,525	3,038,913	327,549	10.7
AA : A1 : 1	1911	4,519,221	1,344,180	2,774,926	2,847,790	3,141,945	1,454,180	51.1	1,168,683	41.0	359,773	2,994,327	142,001	4.9
TOTALS	....	.....	.....	.....	$14,597,662	$15,558,592	$7,229,128	49.5	$5,678,615	38.9	$1,663,280	$14,623,681	$1,137,839	7.8
Svea Fire & Life,	1907	1,061,090	439,525	576,837	745,056	775,855	358,746	48.1	302,542	40.6	35,000	696,288	93,039	12.4
Gothenburg, Sweden	1908	1,167,749	509,966	578,516	681,620	718,174	372,416	54.6	293,304	40.3	.....	665,719	—10,197	1.5
1866 : 1884	1909	1,263,939	570,862	615,742	706,360	746,003	354,711	50.2	301,578	42.2	.....	656,289	14,776	2.1
M. L. Duncan, N. Y.	1910	1,328,908	585,875	649,612	716,934	756,691	374,655	52.3	304,985	42.5	.....	681,820	—12,662	1.8
B+ : A1 : 4	1911	1,351,411	624,433	641,004	678,912	723,432	398,649	58.7	298,941	44.0	.....	698,548	2,623	0.4
TOTALS	....	.....	.....	.....	$3,528,882	$3,720,155	$1,859,177	52.9	$1,501,350	42.7	$35,000	$3,398,664	$87,579	2.4
Switzerland General,	1907	351,861	281,812	18,087	230,256	293,131	222,564	96.6	29,956	13.0	50,495	303,015	—2,532	1.0
Zurich, Switzerland(m)	1908	520,529	385,112	59,873	386,600	536,146	219,403	56.1	66,876	17.3	93,774	380,053	38,258	9.9
1869 : 1872	1909	470,141	274,181	91,073	502,063	547,472	300,245	59.8	112,593	22.4	184,725	597,563	28,683	5.7
J. Bertschmann, N. Y.	1910	461,875	320,906	45,964	449,057	510,454	226,399	50.4	106,222	23.7	187,196	519,816	171,429	38.2
‡E+ : A1 : *	1911	476,403	307,808	53,630	414,566	467,120	201,478	48.6	98,948	23.9	152,016	452,442	86,513	20.8
TOTALS	....	.....	.....	.....	$1,982,542	$2,354,323	$1,170,089	59.0	$414,595	20.9	$668,206	$2,252,889	$322,351	16.2
Thames & Mersey Marine,	1907	662,865	394,426	69,399	510,510	719,603	499,151	97.7	123,601	24.2	40,262	712,996	—84,346	16.5
Liverpool, Eng.(m)	1908	688,261	396,778	69,803	361,529	413,152	199,748	55.2	103,069	28.5	75,650	443,142	35,669	9.9
1860 : 1880	1909	674,742	403,857	72,205	526,562	579,996	139,096	26.4	118,496	22.5	104,278	594,989	289,568	55.0
H. K. Fowler, N. Y.	1910	771,840	452,138	150,792	771,123	1,324,589	590,629	76.6	176,018	22.8	444,970	1,211,617	—34,342	4.4
‡D : A1 : *	1911	832,026	398,301	114,071	648,946	905,228	205,671	31.7	152,480	23.5	476,049	834,200	166,772	25.7
TOTALS	....	.....	.....	.....	$2,818,670	$3,942,568	$1,634,295	58.0	$673,664	23.9	$1,141,209	$3,796,944	$373,321	13.2

‡Based on United States Branch statement. (a)Send immediately for special report. (m)Transacts marine business only.

ADMITTED FOREIGN FIRE AND MARINE INSURANCE COMPANIES

(Figures of U. S. Branch)

Began Business; Entered U. S.; U. S. Manager; Ratings (Financial rating based on figures of home office).	Year	Total Assets, U. S. Branch	Net Surplus, Including Deposit Capital	Reinsurance Reserve	Premiums Written	Total Income	Losses Paid	Ratio to Pr'ms	Expenses Paid	Ratio to Pr'ms	Remitted to Home Office	Total Disbursements	Und'w't'g Profit or Loss (—)	Ratio to Pr'ms
Tokio Marine, Ltd.,														
Tokio, Japan (m)	1911	$251,667	$251,667	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1879 : 1911														
Appleton & Cox., N. Y.														
AA : A1 : *														
Union Assur. Soc., Ltd.,	1907	1,182,686	473,059	$595,847	$853,364	$893,436	$445,671	52.2	$321,189	37.6	$154,810	$921,670	$223,798	26.2
London, England	1908	1,014,427	621,165	357,236	359,627	528,711	355,796	98.9	152,983	42.5	242,445	757,619	167,212	46.4
1714: 1891	1909	719,630	529,934	171,961	319,761	319,761	41,214	12.9	121,434	37.9	98,198	260,846	360,679	.....
A. H. Wray, New York	1910	690,735	444,799	220,723	351,908	375,854	77,915	40.2	124,134	35.3	195,531	397,580	93,619	26.6
B+ : A1 : 1	1911	678,309	346,872	281,536	329,279	353,210	144,762	44.0	118,550	36.0	103,732	367,044	—19,533	5.9
TOTALS	....	.....	.....	.....	$2,213,939	$2,470,972	$1,065,358	48.1	$838,290	37.9	$794,716	$2,704,759	$825,775	37.3
Union Fire, Paris, France														
1828 : 1910														
Starkweather & Shepley,	1910	722,355	635,565	57,434	90,453	209,938	685	.....	1,946	....	.....	2,631	1,032	1.1
Inc., Providence, R. I.	1911	841,707	599,127	186,935	308,404	335,370	107,475	34.8	103,616	33.6	8,401	219,492	—58,472	18.9
A : A1 : 1														
TOTALS	....	.....	.....	.....	$398,857	$545,308	$108,160	27.1	$105,562	26.5	$8,401	$222,123	—$57,440	14.4
Union Marine, Ltd.	1907	593,220	350,942	145,330	692,315	786,383	482,112	69.6	187,385	27.0	108,370	777,867	—40,544	5.8
Liverpool, Eng.(m)	1908	648,481	345,899	169,143	711,292	811,034	430,222	60.5	203,927	20.7	104,624	738,774	36,839	5.1
1863 : 1880	1909	668,425	355,218	199,517	731,718	772,251	514,624	70.3	211,323	28.9	42,072	768,018	—4,853	0.6
F. Herrmann & Co., N.Y.	1910	662,711	352,052	153,034	821,552	948,386	587,243	71.5	230,706	28.1	114,449	932,621	6,151	0.8
A : A1 : *	1911	739,593	320,848	195,959	888,947	911,013	537,042	60.4	244,672	27.5	12,313	794,750	—853	0.1
TOTALS	....	.....	.....	.....	$3,845,824	$4,229,067	$2,551,243	66.3	$1,078,013	28.0	$381,828	$4,012,030	$3,260	0.1

Western, Toronto, Ont.	1907	2,313,222	584,137	1,452,768	F 1,819,936	2,238,625	F 1,265,507	F 69.5	803,703	38.0	.....	2,380,711	10,174	0.4
1851 : 1874					M 290,870		M 311,501	M107.0						
Pres. Geo. A. Cox	1908	2,184,632	726,219	1,217,700	F 1,358,683	1,768,801	F 992,654	F 73.0	656,697	40.6	.....	1,913,525	—25,810	1.6
Gen. Mgr. W. B. Meikle					M 257,859		M 263,674	M102.2						
B : A2 : 2	1909	2,377,303	839,268	1,286,966	F 1,460,319	1,825,657	F 688,376	F 47.1	680,896	39.0	72,565	1,661,005	86,168	4.9
					M 283,035		M. 219,167	M 77.4						
	1910	2,361,431	965,982	1,190,947	F 1,222,078	1,584,587	F 669,034	F 54.7	619,318	41.3	59,144	1,607,380	92,248	6.2
					M 278,813		M 259,884	M 93.2						
	1911	2,404,810	1,027,309	1,145,996	F 1,224,548	1,542,491	F 676,388	F 55.2	620,835	42.6	69,212	1,511,001	35,390	2.4
					M 232,837		M 142,685	M 61.3						
TOTALS	....	.....	.....	.....	F$7,085,564	$8,960,161	F$4,291,959	F 60.5	$3,381,449	40.1	$200,921	$9,073,622	$198,170	2.4
					M 1,343,414		M 1,196,911	M 89.1						
Yang-Tsze Ins. Ass'n., Shanghai, China. (m)														
1862 : 1907	1908	306,490	198,806	74,012	133,286	144,347	19,636	14.7	23,621	17.7	74,080	43,257	—7,655	5.3
Wilcox, Peck & Hughes,	1909	408,577	225,151	102,165	280,193	347,890	119,890	42.8	55,709	19.9	67,870	244,250	28,852	10.7
New York	1910	545,128	233,201	140,422	318,375	413,304	165,150	51.9	73,082	20.7	35,376	273,671	—41,089	13.0
A : A1 : *	1911	417,835	222,536	64,585	201,064	253,701	268,703	133.6	70,652	35.1	57,886	397,241	—20,421	10.1
TOTALS	....	.....	.....	.....	$932,918	$1,159,242	$573,379	61.5	$223,064	23.9	$235,212	$958,419	—40,313	4.3
Yorkshire, York, Eng.	1911	631,984	577,550	47,945	89,238	94,401	9,681	10.8	35,800	40.1	.....	45,481	—10,677	11.9
1824 : 1910														
Frank & Dubois, N. Y.														
A : A1 : *														

(m) Transacts marine business only.

UNDERWRITERS' AGENCIES

Policies issued under the titles mentioned below are guaranteed by the company or companies specified, whose figures and ratings will be found in the preceding tables.

ALLEGHENY FIRE UNDERWRITERS: Humboldt Fire Insurance Company, Pittsburg, Pa.

AMERICAN UNDERWRITERS' AGENCY: Insurance Company of the State of Pennsylvania, Philadelphia, Pa.

ATLANTIC UNDERWRITERS: City of New York, Commercial Union and Westchester Fire Insurance Companies of New York. Issued only in Florida.

BEN FRANKLIN UNDERWRITERS: National-Ben Franklin Fire Insurance Company, Pittsburg, Pa.

BRITISH & CANADIAN UNDERWRITERS: Canadian Branch, Norwich Union Fire Insurance Society, Ltd., Norwich, Eng.

BRITISH UNDERWRITERS: Scottish Union and National Insurance Company, Edinburgh, Scot.

CALIFORNIA UNDERWRITERS: City of New York and California Insurance Companies. Issued only in California.

CINCINNATI UNDERWRITERS: Eureka Fire and Marine and Security Insurance Companies, of Cincinnati.

COLONIAL FIRE UNDERWRITERS: National Fire, Hartford.

COLORADO UNDERWRITERS: Imperial Fire Insurance Company, Denver, Colo.

COLUMBIA FIRE UNDERWRITERS: National, of Hartford, Conn.

COMMERCIAL UNDERWRITERS' AGENCY: Home Fire, Salt Lake City, Utah.

DELAWARE UNDERWRITERS: Westchester Fire Insurance Company, New York.

DUQUESNE UNDERWRITERS: National Union Fire Insurance Company, Pittsburg, Pa.

EASTERN UNDERWRITERS' AGENCY: Camden Fire Insurance Association, Camden, N. J.

ENGLISH-AMERICAN UNDERWRITERS: London and Lancashire, Liverpool, England.

EQUITABLE INSURANCE ALLIANCE: Equitable Fire and Marine Insurance Co. of Providence, R. I., and the Phœnix Insurance Company of Hartford, Conn. Policies issued only on the Pacific Coast.

EXCHANGE UNDERWRITERS: Royal Exchange Assurance, London, Eng.

FACTORIES UNDERWRITERS' POLICIES: Issued by Factories Insurance Company, Toronto, Ont., and guaranteed by Lloyds, London, Eng.

FEDERAL UNDERWRITERS, New York: Arlington, Potomac and Franklin Fire Insurance Companies, Washington, D. C.

FIDELITY UNDERWRITERS, New York: Continental and Fidelity-Phenix Insurance Companies, New York.

FIRE UNDERWRITERS' POLICY OF THE NATIONAL INSURANCE COMPANY OF CINCINNATI: National Insurance Company, Cincinnati, Ohio.

FIREMEN'S UNDERWRITERS: Firemen's Insurance Company, Newark, N. J.

GENERAL MOTOR UNDERWRITERS, New York: American & Foreign Marine, British & Foreign Marine, Ocean Marine, and Reliance Marine Insurance Companies.

GERMAN ALLIANCE INSURANCE ASSOCIATION: German-American and German Alliance Insurance Companies, of New York.

GERMAN UNDERWRITERS: Milwaukee Mechanics' Insurance Company, Milwaukee, Wis.

GIRARD UNDERWRITERS: Girard Fire and Marine Insurance Company, Philadelphia, Pa.

GLOBE UNDERWRITERS: Globe and Rutgers Fire Insurance Company, New York.

HUDSON UNDERWRITERS: Lumber Insurance Company, New York.

IMPERIAL UNDERWRITERS, of Canada: Sovereign Fire Assurance Company, Toronto, Ont.

INSURANCE EXCHANGE UNDERWRITERS: Mechanics Insurance Company, Philadelphia, Pa.

INSURANCE UNDERWRITERS' AGENCY, New York: Insurance Company of the State of Pennsylvania, Philadelphia, Pa.

INTER-COLONIAL FIRE UNDERWRITERS AGENCY: Rimouski Fire Insurance Company, Rimouski, Quebec. Issued in Canada only.

IOWA UNDERWRITERS' AGENCY: Capital, and Merchants and Bankers Insurance Company, Des Moines, Ia.

JEFFERSON UNDERWRITERS: Jefferson Fire Insurance Company, Philadelphia, Pa.

JERSEY FIRE UNDERWRITERS: American Insurance Company, Newark, N. J.

KEYSTONE UNDERWRITERS: Union, Western, German, and German-American Insurance Companies, Pittsburg, Pa.

LONDON UNDERWRITERS AGENCY: London Assurance Corporation, London, England.

LUMBER UNDERWRITERS: Home Fire Insurance Company, Fordyce, Ark.

MANUFACTURERS' UNDERWRITERS' POLICY: Indianapolis, Ind. Send for special report.

MERCANTILE FIRE & MARINE UNDERWRITERS: American Central Insurance Company, St. Louis, Mo.

MERCANTILE UNDERWRITERS: Merchants' Fire Insurance Company, Denver, Colo.

MERCHANTS UNDERWRITERS: Home Fire Insurance Company, Fordyce, Ark.

MINNESOTA UNDERWRITERS: St. Paul Fire & Marine Insurance Company, St. Paul, Minn.

MONONGAHELA UNDERWRITERS: American Union Fire Insurance Company, Philadelphia, Pa.

NEW ENGLAND UNDERWRITERS' AGENCY: Capital Fire Insurance Company. Concord, N. H.

NEW HAVEN UNDERWRITERS: Security Insurance Company, New Haven, Conn.

NEW YORK UNDERWRITERS AGENCY: Hartford Fire Insurance Company, Hartford, Conn.

NIAGARA-DETROIT UNDERWRITERS: Detroit Fire & Marine, Michigan Fire and Marine, and Niagara Fire Insurance Companies.

NORTHWESTERN UNDERWRITERS' AGENCY: Northwestern National Insurance Company, Milwaukee, Wis.

PACIFIC UNDERWRITERS: New Jersey Fire Insurance Company, and Austin and Commonwealth Fire Insurance Companies of Dallas, Tex., issued only in the State of Washington.

PENN UNDERWRITERS: German American Insurance Company, of Pittsburg, Pa., and New Jersey Fire Insurance Company, Newark, N. J. Issued in State of Louisiana.

PHILADELPHIA UNDERWRITERS, J. F. Downing, general agent, Erie, Pa.: Insurance Company, of North America, and Fire Association, of Philadelphia.

PITTSBURG UNDERWRITERS': National—Ben Franklin, Humboldt, Teutonia and Allemannia Insurance Companies, Pittsburg, Pa.

PROTECTOR UNDERWRITERS: Phœnix Insurance Company, Hartford, Conn., issued throughout Canada and Pacific Coast.

PROVIDENCE UNDERWRITERS: Providence-Washington Insurance Company, Providence, R. I.

PRUSSIAN NATIONAL UNDERWRITERS: Prussian National Insurance Company, Stettin, Germany.

REPUBLIC UNDERWRITERS, Dallas, Tex.: Commonwealth and Austin Fire Insurance Companies, Dallas, Texas.

ROCHESTER GERMAN UNDERWRITERS: German American Insurance Company, New York.

SCOTCH UNDERWRITERS: Caledonian, Edinburgh.

SECURITY UNDERWRITERS' POLICY, Philadelphia, Pa. Send for special report.

STUYVESANT UNDERWRITERS, New York: Stuyvesant Insurance Company, New York.

SUN UNDERWRITERS: Sun Insurance Office, London, Eng.

UNITED STATES FIRE UNDERWRITERS: North River, Nassau, Empire City, and United States Fire Insurance Companies, New York.

RATINGS OF "SURPLUS LINE" FIRE INSURANCE COMPANIES AND ASSOCIATIONS OPERATING IN THE UNITED STATES.

Name	Began Business	Financial Responsibility	Loss-Paying Record and Management	San Francisco Record
American, Phila., Pa	1810	E+	A2	2
American Undr's. Agcy., N. Y.	....	(e)	(e)	(e)
Amsterdam-London, Amsterdam†	1895	‡E	A1	*
Anchor F. & M., Calgary, Alta	1909	‡F	B4	*
Anglo-Scottish, London	1909	‡G	A2	*
Arizona, Phoenix, Ariz	1910	E+	A2	*
Austrian-"Elementar," Vienna	1897	C+	A1	1
British Crown, Glasgow, Scot	1907	F	A1	*
British Dominions General, London	1904	‡B+	A1	*
British General, London, Eng	1904	‡F	A1	*
Central Ins. Co., Ltd., London†	1907	(b)	A1	3
Central Mfrs. Mut., Van Wert, O	1876	‡E+	A1	*
Central Union, Kansas City, Mo	1911	D+	(a)	*
Century, Edinburgh, Scot†	1885	‡C	A1	*
Citizens Fire, Balto., Md. (formerly Charlestown, W. Va.)	1907	D	A3	*
Colonial Assurance, Winnipeg, Man	1905	‡H	C4	*
Commercial Fire, Washington, D. C.	1890	E	(r)	*
"La Confiance," Paris, France†	1844	‡B	A1	1
Cornhill Ins. Co., Ltd., London	1905	‡G	A1	*
Crown Fire, Toronto, Ont	1909	‡H	B4	*
Dayton Mutual, Dayton, O	1908	‡I	B3	*
"El Dia," Cartagena, Spain	1901	‡E	B3	5
Drapers Mutual, London†	1909	‡F+	B3	*
Dutch Underwriters, Amsterdam	....	(r)	(r)	(r)
East India M. & F., Amsterdam†	1832	‡E	A1	*
Empire City Fire, N. Y.	1850	C	A2	5
Equity, Sioux City, Ia	1898	I	B4	*
Essex & Suffolk Equitable, Colchester, Eng.†	1802	‡C+	A1	*
Excess, Ltd., London	1894	C	A1	1
Factors, Memphis, Tenn	1882	F	B4	4
Federal Underwriters, Wash, D. C.	....	(c)	(c)	(c)
Federal Union Fire, Chicago	1908	F	A2	*
Fine Art & General, London	1890	‡B	A1	*
Firemen & Mechanics', Madison, Ind.	1850	F	A2	4
"La France" Ins. Co., Paris†	1837	‡B	A1	*
Franklin, Washington, D. C.	1818	E	A3	*
General, Trieste, Austria	1831	‡AA	A1	*
Gladbacher, M. Gladbach, Germany	1861	‡C+	A2	*
Globe, San Antonio, Texas	1911	F	(a)3	*
Grain Shippers Mut., Ida Grove, Ia.	1897	‡I	C4	*
Greenwich, New York	1835	E	A2	*
Gresham F. & Acc., London†	1908	‡B	A1	*

Name	Began Business	Financial Responsibility	Loss-Paying Record and Management	San Francisco Record
Hamilton, New York	1852	E	A2	4
Henry Clay, Lexington, Ky	1910	F	B3	*
Hernando, Memphis, Tenn	1860	F	B3	*
Hibernia, New Orleans, La	1871	D+	A2	*
Holland Underwriters, Amsterdam	....	(r)	(r)	(r)
Hudson Underwriters, New York	....	(d)	(d)	(d)
India Mutual, Boston, Mass	1867	‡H	B3	*
Individual Fire Undr's., St. L., Mo	1902	‡E+	A1	1
Ins. Co. State of Pa., Phila., Pa	1794	B	A1	(r)
Insurance Under's. Agcy., New York	....	(e)	(e)	(e)
Interstate Fire, Birmingham, Ala.,	1910	E+	(a)3	*
"Italiana," Genoa, Italy	1906	‡E	B3	*
Lafayette, New Orleans, La	1869	D	A2	*
Lahaska, Doylestown, Pa	1858	(r)	(r)	*
Lancashire & Cheshire, Liverpool, Eng	1904	(r)	(r)	*
Law Fidelity & Genl., London	1903	(r)	(r)	(r)
Law Integrity, Liverpool	1906	(r)	(r)	(r)
Leathermen's Mutual, Phila., Pa	1904	(r)	(r)	(r)
Legal, Liverpool, Eng.†	1908	‡C	A2	*
Liverpool-Victoria, London†	1907	‡C	A2	*
Lloyds, London	....	(r)	(r)	(r)
Lumber, New York	1904	D+	A3	*
Lumber Undr's., New York	1901	‡F	A2	*
Madison, Madison, Ind	1831	F+	B2	5
Manufacturers' Lloyds, N. Y	1892	‡G	A2	*
Mecca Ins. Co., Waco, Tex	1903	(r)	(r)	*
Medway, Chatham, Eng	1908	‡E	A2	*
Merchants Nat. Mut., Fargo, N. D	1904	‡I	B3	*
"La Metropole," Paris†	1879	‡C+	A1	1
Metropolitan, Chicago, Ill	1903	F+	A3	*
Minnesota, Chatfield, Minn	1909	F	A2	*
Motor Union, London, Eng.†	1907	‡D	B3	*
Nassau Fire, Brooklyn, N. Y	1852	D+	A2	5
National Com. Ins. Co., London	1909	(r)	(r)	*
National F. & M., Elizabeth, N. J	1865	F+	A2	5
National General, London	1907	‡D	A4	*
National Lumber, Buffalo, N. Y	1905	E	A2	*
National of Great Brit., Glasgow	1897	‡C	A1	*
National Protector, Liverpool	1909	‡G	B4	*
National Standard, London	1906	‡F	B4	*
North American Mut., Mansfield, O	1905	(r)	D5	*
North Coast Fire, Seattle, Wash	1907	F	A3	*
Northern ("Le Nord"), Paris†	1840	‡C+	A1	*
North River, New York	1822	C+	A1	5
North Western, Liverpool, Eng.†	1899	‡F	A2	*
"Nye Danske," Copenhagen, Den	1864	D	A1	1
Ohio Und'rs. Mut., Columbus, O	1903	‡I	B3	*
Pacific, New York	1851	C	A2	5
Peoples, Frederick, Md	1908	F	A2	*
Phoenix Fire, Phoenix, Ariz. (Exec. offices, Pasadena Cal.)	1907	(r)	(r)	*
Phoenix Fire Und'rs., Phoenix, Ariz. (Exec. offices, Los Angeles, Cal.)	1910	(r)	(r)	*
Potomac, Washington, D. C	1831	E	A3	*

Name	Began Business	Financial Responsibility	Loss-Paying Record and Management	San Francisco Record
Property, London, Eng.	1898	‡E	B4	*
Richmond, New York	1836	E+	A1	*
Rimouski Fire, Rimouski, Que.	1876	F	C4	*
Royal London Auxiliary, Liverpool	1910	‡D+	A1	*
Royal Scottish, Glasgow	1907	(f)	(f)	*
Russian Transport, St. Petersburg	1844	B+	A2	4
Safety Mut., Lebanon, Pa.	1893	‡I	C4	*
"La Salamandre," Havre, France	1899	‡F	A2	4
Savoy F. & M., Turin, Italy	1895	‡F	B3	*
Security Mut., Chatfield, Minn.	1898	‡I	A2	*
(Sun) "Soleil", Paris†	1829	‡A	A1	1
So. States F., Birmingham, Ala	1910	D+	(a)3	*
Sprinkler & Gen., Ltd., Manchester	1906	(f)	(f)	*
Standard, Amsterdam†	1901	‡F+	A1	1
Stuyvesant Ins. Co., N. Y.	1851	C	A2	5
Stuyvesant Und'rs., N. Y.	....	(g)	(g)	*
Texas Nat., Fort Worth, Tex.	1906	F	A2	*
"Unione Continentale," Turin, Italy	1899	F	A2	*
United Counties, Manchester	1909	‡F	C5	*
United Provinces, Brussels†	1887	‡C	A1	*
United States Fire, N. Y	1824	C	A2	2
'L'Urbaine," Paris†	1838	‡B+	A1	1
Vulcan, New York	1911	E+	A3	*
Welsh Ins. Corp'n., Cardiff, Wales†	1909	(h)	(h)	*
Western Canada, Calgary, Alta	1905	‡H	C4	*
Western Empire, Spokane	1908	E	A2	*
Western Union, Vancouver, B. C.	1910	‡G+	A3	*
Wilmington Fire, Wilmington, Del.	1900	‡G	A2	4
Yorkshire Ins., York, Eng.	1824	A	A1	*

†United States representatives hold power of attorney to accept service in case of dispute.

‡Also has additional resources either in the form of stockholders' notes, premium notes, assessment resources, or additional liability of underwriters.

(a)Too young to have established a reputation.

(b)Policies guaranteed by the Liverpool and London and Globe Ins. Co of Eng.

(c)Policies guaranteed by Arlington, Franklin, and Potomac Insurance Companies of Washington, D. C. See their ratings.

(d)Policies guaranteed by the Lumber Ins. Co. of New York; see its rating.

(e)Policies guaranteed by the Insurance Co. of the State of Pa; see its rating.

(f)Policies guaranteed by the National General Ins. Co. of London; see its rating.

(g)Policies guaranteed by the Stuyvesant Ins. Co. of N. Y; see its rating.

(h)Policies guaranteed by the London and Lancashire Life and General Assurance Co. of London, Eng.

(r)Send for special report.

ALPHABETICAL LIST OF AGENTS WRITING SURPLUS LINES, AND COMPANIES REPRESENTED

CHARLES BOGERT,
111 William St., New York.

National Fire & Marine, Elizabeth, N. J.

GEORGE J. CHETWOOD,
205 Walnut Place, Philadelphia, Pa.

India Mutual Ins. Co., Boston, Mass.

A. T. CROSS,
930 North 10th St., Philadelphia, Pa.

Lahaska Ins. Co., Doylestown, Pa.
Leathermen's Mutual, Philadelphia, Pa.

CRUM & FORSTER,
95 William St., New York.

Empire City, New York.
Nassau Fire, New York.
North River, New York.
United States Fire, New York.

DOUGLAS BROTHERS,
123 William St., New York.

Insurance Exchange, Chicago, Ill.
Central Union Fire, Kansas City, Mo.
East India Marine & Fire, Amsterdam, Holland.
Lumber Underwriters, New York.
Russian Transport, St. Petersburg, Russia.
Savoy, Turin, Italy.
Security Mutual, Chatfield, Minn.
"Unione Continentale," Turin, Italy.
Western Union Fire, Chatfield, Minn.

JOHN L. DUDLEY, JR., COMPANY,
84 William St., New York.

"El Dia," Madrid, Spain.
Drapers Mutual F. & G. Ins. Corp., London, Eng.
Motor Union Ins. Co., London, Eng.

T. A. DUFFEY,
84 William St., New York.

Federal Underwriters, Washington, D. C.
Franklin Ins. Co., Washington, D. C.
Interstate Fire, Birmingham, Ala.

Law Fidelity & General Ins. Corp., Perth, Scotland.
Potomac Ins. Co., Washington, D. C.

JAS. W. DURBROW,

68 William St., New York.

Southern States Fire, Birmingham, Ala.

D. A. FISHER,

Tennessee Trust Bldg., Memphis, Tenn.

American Fire, Philadelphia, Pa.
Individual Fire Underwriters, St. Louis, Mo.
Insurance Underwriters Agency, New York.
Lumber Insurance Co., New York.
Lumber Underwriters, New York.
National Lumber, Buffalo, N. Y.

J. S. FRELINGHUYSEN,

111 William St., New York.

American Fire, Philadelphia, Pa.
American Underwriters Agency, Philadelphia, Pa.
Greenwich Ins. Co., New York.
Hamilton Fire, New York.
Insurance Co. of the State of Pa., Philadelphia, Pa.
Insurance Underwriters Agency, New York.
Lloyds, London, England.
Manufacturers Lloyds, New York.
Pacific Fire, New York.
Stuyvesant Ins. Co., New York.
Wilmington Fire, Wilmington, Del.

FRENKEL & CO., INC.,

44 Cedar St., New York.

United Provinces, Brussels, Belgium.

HALL & HENSHAW,

49 John St., New York.

Excess, London, Eng.
National General, London, Eng.
"Nye Danske" (New Danish), Copenhagen, Denmark.
Royal London Auxiliary, Ltd., London, Eng.

E. E. HALL & CO.,
123 William St., New York.

Austrian "Elementar," Vienna, Austria.
British Dominions General, London, Eng.
Fine Art & General, London, Eng.
Individual Fire Underwriters, St. Louis, Mo.
Metropolitan Fire, Chicago, Ill.
National Ins. Co. of Great Britain, Glasgow, Scotland.
Welsh Ins. Corp., Cardiff, Wales.

THOS. HAMMOND,
26 Commerce St., Baltimore, Md.

Peoples Fire Ins. Co., Frederick, Md.

FRED S. JAMES & CO.,
123 William St., New York, and 39 So. La Salle St., Chicago, Ill.

British Crown, Glasgow, Scotland.
British General, London, Eng.
Central, London, Eng.
Essex & Suffolk Equitable Ins. Society, Ltd., Colchester, Eng.
Gladbach, Gladbach, Ger.
Gresham Fire & Accident, London, Eng.
Legal Ins. Co., Ltd., London, Eng.
Liverpool Victoria, London, Eng.
North Western Ins. Co., Ltd., Liverpool, Eng.

RALPH G. JOHNS,
Los Angeles, Cal.

Anchor Fire & Marine, Calgary, Alta.
Texas National, Fort Worth, Tex.
Western Canada Fire, Calgary, Alta.

JOHN E. KING,
95 William St., New York.

Richmond Insurance Co., New York.

H. C. KIRKPATRICK,
San Francisco, Cal.

Grain Shippers Mutual, Ida Grove, Ia.

R. L. LOHMAR,
Peoria, Ill.

Lumber Insurers General Agency, 84 William St., New York.
Hudson Underwriters, New York.

Lumber Ins. Co., New York.
Dayton Mutual, Dayton, O.
Equity Fire Ins. Assn., Sioux City, Ia.
Firemen & Mechanics, Madison, Ind.
Grain Shippers Mutual, Ida Grove, Ia.
Merchants National, Fargo, N. D.
Ohio Underwriters Mutual, Columbus, O.
Western Empire, Spokane, Wash.

A. L. McCRAE, INC.,
Insurance Exchange, Chicago, Ill.

Colonial Assurance Co., Winnipeg, Man.
Law Integrity Ins. Co., Liverpool, Eng.
National Protector, Liverpool, Eng.
National Standard, London, Eng.
Property, London, Eng.
United Counties, London, Eng.

F. S. McDANIEL,
123 William St., New York.

Citizens Fire, Baltimore, Md., formerly Charlestown, W. Va.
Federal Union, Chicago, Ill.
Henry Clay Fire, Lexington, Ky.

W. H. MARKHAM & CO.,
Pierce Bldg., St. Louis, Mo.

Individual Fire Underwriters, St. Louis, Mo.
National General, London, Eng.
"Nye Danske" (New Danish), Copenhagen, Denmark.
Royal London Auxiliary, London, England.

MARSH & McLENNAN,
29 So. La Salle St., Chicago, Ill.

Lloyds, London, Eng.
Medway, Chatham, Eng.
Royal Scottish, Glasgow, Scotland.

E. T. MARSHALL & CO.,
29 So. La Salle St., Chicago, Ill.

Factors Fire, Memphis, Tenn.

MOORE, CASE, LYMAN & HUBBARD,
175 W. Jackson Blvd., Chicago, Ill.

Century Ins. Co., Edinburgh, Scotland.
Excess Ins. Co., London, Eng.

National General, London, Eng.
"Nye Danske" (New Danish), Copenhagen, Denmark.
Royal London Auxiliary, London, Eng.

JOHN NAGHTEN & CO.,
175 W. Jackson Blvd., Chicago, Ill.

Metropolitan Fire, Chicago, Ill.
Minnesota Fire, Chatfield, Minn.

W. L. PETTIBONE & CO.,
9 Clinton St., Newark, N. J.

Dayton Mutual, Dayton, Ohio.

C. N. PINKNEY CO.,
123 William St., New York.

Colonial Assurance, Winnipeg, Man., Can.
Crown Fire, Toronto, Ont.
Property Ins. Co., London, Eng.
Rimouski Fire Ins. Co., Rimouski, Que.
United Counties, Manchester, Eng.

REHM & OLIN,
22 When Bldg., Indianapolis, Ind.

Firemen & Mechanics, Madison, Ind.

ROLLINS & BURDICK,
29 So. La Salle St., Chicago, Ill.

Drapers Mutual Ins. Co., London, Eng.
Greenwich Ins. Co., New York.
Hamilton Fire, New York.
Ins. Underwriters Agency, New York.
Lloyds, London, Eng.
Motor Union Ins. Co., Ltd., London, Eng.
Pacific Fire, New York.
"La Salamandre," Havre, France.
Southern States Fire & Casualty Co., Birmingham, Ala.
Stuyvesant, New York.
Stuyvesant Underwriters, New York.
Vulcan Ins. Co., New York.
Wilmington Ins. Co., Wilmington, Del.

A. F. SHAW & CO.,
29 So. La Salle St., Chicago, Ill.

Anglo-Scottish General Commercial, London, Eng.
Excess, London, Eng.
Hudson Underwriters, New York.

C. W. SMITH & CO.,
Merchants Exchange Bldg., San Francisco, Cal.

Anchor Fire & Marine, Calgary, Alberta, Can.
North Coast Fire, Seattle, Wash.
Security Mutual Fire, Chatfield, Minn.
Western Canada Fire, Toronto, Can.

STARKWEATHER & SHEPLEY,
Providence, New York, Boston and Chicago.

Amsterdam-London, Amsterdam, Holland.
"La Confiance," Paris, France.
"La France," Paris, France.
"La Metropole," Paris, France.
Northern ("Le Nord"), Paris, France.
Sun ("Soleil"), Paris, France.
Standard, Amsterdam, Holland.
"L'Urbaine," Paris, France.

TILESTON & CO.,
84 William St., New York.

Arizona Fire, Phœnix, Ariz.
Commercial Fire, Washington, D. C.
Firemen & Mechanics, Madison, Ind.
Globe Fire, San Antonio, Tex.
Lafayette Ins. Co., New Orleans, La.
Peoples Fire, Frederick, Md.
Texas National, Fort Worth, Tex.

A. J. VAN DEINSE & CO.,
Indianapolis, Ind.

Madison Insurance Co., Madison, Ind.

WEED & KENNEDY,
123 William St., New York.

Austrian "Elementar," Vienna, Austria.
General, Trieste, Austria.
Holland Underwriters, Amsterdam, Holland.

CHAS. P. WURTS,
175 W. Jackson Blvd., Chicago, Ill.

National Commercial, London, Eng.

ALPHABETICAL LIST OF SURPLUS LINE CONCERNS SHOWING WHERE POLICIES MAY BE OBTAINED.

For the convenience of subscribers, the titles are given in full.

Unless otherwise stated, applications should be made direct to the Company, so far as we are advised.

AMERICAN FIRE INS. CO., Philadelphia, Pa.
D. A. Fisher, Memphis, Tenn.
J. S. Frelinghuysen, 111 William St., N. Y.

AMERICAN UNDERWRITERS AGENCY, New York.
J. S. Frelinghuysen, 111 William St., N. Y.

AMSTERDAM-LONDON INS. CO., Amsterdam, Holland.
Starkweather & Shepley, Providence, New York, Boston and Chicago.

ANCHOR FIRE & MARINE INS. CO., Ltd., Calgary, Alberta, Can.
Ralph G. Johns, Los Angeles, Cal.
Chas. W. Smith & Co., Merchants Exchange Bldg., San Francisco, Cal.

ANGLO-SCOTTISH GEN'L. COM'L. INS. CO., Ltd., London, England.
A. F. Shaw & Co., 29 So. La Salle St., Chicago, Ill.

ARIZONA FIRE INS. CO., Phœnix, Ariz.
Tileston & Co., 84 William St., New York.

AUSTRIAN "ELEMENTAR" INS. CO., Vienna, Austria.
E. E. Hall & Co., 123 William St., New York.
Weed & Kennedy, 123 William St., New York.

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Fred S. James & Co., 123 William St., N. Y., and 39 So. La Salle St., Chicago, Ill.

BRITISH DOMINIONS GENERAL INS. CO., Ltd., London, Eng.
E. E. Hall & Co., 123 William St., N. Y.

BRITISH GENERAL INS. CO., Ltd., London, Eng.
Fred S. James & Co., 123 William St., N. Y., and 39 So. La Salle St., Chicago, Ill.

CENTRAL INS. CO., Ltd., London, Eng.
Fred. S. James, 123 William St., N. Y., and 39 So. La Salle St., Chicago, Ill.

CENTRAL MFRS. MUTUAL FIRE INS. CO., Van Wert, O.

CENTRAL UNION FIRE INS. CO., Kansas City, Mo.
Douglas Bros., 123 William St., N. Y.

CENTURY INS. CO., Ltd., Edinburgh, Scotland.
Moore, Case, Lyman & Hubbard, 175 W. Jackson Blvd., Chicago, Ill.

CITIZENS FIRE INS. Co. (formerly Charlestown, W. Va.), Baltimore, Md.
F. S. McDaniel, 123 William St., N. Y.

COLONIAL ASSURANCE CO., Winnipeg, Man., Can.
A. L. McCrae, Insurance Exchange, Chicago, Ill.
C. N. Pinkney Co., 123 William St., N. Y.

COMMERCIAL FIRE INS. Co., Washington, D. C.
Tileston & Co., 84 William St., N. Y.

"LA CONFIANCE" FIRE INS. CO., Paris, France.
Starkweather & Shepley, Providence, New York, Boston and Chicago.

CORNHILL INS. CO., Ltd., London, Eng.
Direct.

CROWN FIRE INS. CO., Toronto, Ont., Can.
C. N. Pinkney Co., 123 William St., N. Y.

DAYTON MUTUAL FIRE INS. CO., Dayton, O.
R. L. Lohmar, Peoria, Ill.
W. L. Pettibone & Co., 9 Clinton St., Newark, N. J.

"EL DIA" INS. CO., Madrid, Spain.
John L. Dudley, Jr., Co., 84 William St., New York.

DRAPERS MUTUAL FIRE & GENERAL INS. CORP., Ltd., London, Eng.
Jno. L. Dudley, Jr., Co., 84 William St., N. Y.
Rollins & Burdick, 175 W. Jackson Blvd., Chicago, Ill.

DUTCH UNDERWRITERS, Amsterdam, Holland.

EAST INDIA MARINE & FIRE INS. CO., Amsterdam, Holland.
Douglas Bros., 123 William St., New York.

EMPIRE CITY FIRE INS. CO., New York.
Crum & Forster, 95 William St., N. Y.

EQUITY FIRE INS. ASSN., Sioux City, Iowa.
R. L. Lohmar, Peoria, Ill.

ESSEX & SUFFOLK EQUITABLE INS. SOC'Y., Ltd., Colchester, Eng.
Fred. S. James & Co., 123 William St., N. Y., and 39 So. La Salle St., Chicago, Ill.

EXCESS INS. CO., Ltd., London, Eng.
Hall & Henshaw, 49 John St., N. Y.
Moore, Case, Lyman & Hubbard, 175 W. Jackson Blvd., Chicago, Ill.
A. F. Shaw & Co., 29 So La Salle St., Chicago, Ill.

FACTORS FIRE INS. CO., Memphis, Tenn.
E. T. Marshall & Co., 115 So. La Salle St., Chicago. Ill.

FEDERAL UNDERWRITERS, Washington, D. C.
T. A. Duffey, 84 William St., N. Y.

FEDERAL UNION FIRE INS. CO., Chicago, Ill.
F. S. McDaniel, 123 William St., New York.

FINE ART & GENERAL INS. CO., Ltd., London, Eng.
E. E. Hall & Co., 123 William St., New York.

SPRINKLER & GENERAL INS. CO., Ltd., Manchester, Eng.
Formerly John L. Dudley, Jr., Co., 84 William St., New York.

STANDARD INS. CO., Amsterdam, Holland.
Starkweather & Shepley, Providence, New York, Boston and Chicago.

STUYVESANT INS. CO., New York.
J. S. Frelinghuysen, 111 William St., New York.
Rollins & Burdick, 175 W. Jackson Blvd., Chicago, Ill.

STUYVESANT UNDERWRITERS, New York.
Rollins & Burdick, 175 W. Jackson Blvd., Chicago, Ill.

SUN ("SOLEIL") INS. CO., Paris, France.
Starkweather & Shepley, Providence, New York, Boston and Chicago.

TEXAS NATIONAL FIRE INS. CO., Ft. Worth, Texas.
Ralph G. Johns, Los Angeles, Cal
Tileston & Co., 84 William St., New York.

"UNIONE CONTINENTALE," Turin, Italy.
Douglas Bros., 123 William St., N. Y.

UNITED COUNTIES INS. CO., Ltd., Manchester, Eng.
A. L. McCrae, Insurance Exchange, Chicago, Ill.
C. N. Pinkney Co., 123 William St., New York.

UNITED PROVINCES ("PROVINCES REUNIES") INS. CO., Brussels, Belgium.
Frankel & Co., Inc., 44 Cedar St., New York.

UNITED STATES FIRE INS. CO., New York.
Crum & Forster, 95 William St., New York.

"L'URBAINE" FIRE INS. CO., Paris, France.
Starkweather & Shepley, Providence, New York, Boston and Chicago.

VULCAN INS. CO., New York.
Rollins & Burdick, 175 W. Jackson Blvd., Chicago, Ill.

WELSH INS. CORP., Ltd., Cardiff, Wales.
E. E. Hall & Co., 123 William St., New York.

WESTERN CANADA FIRE INS. CO., Ltd., Calgary, Alta.
Ralph G. Johns, Los Angeles, Cal
Chas. W. Smith & Co., San Francisco, Cal.

WESTERN EMPIRE INS. CO., Spokane, Wash.
R. L. Lohmar, Peoria, Ill.

WESTERN UNION FIRE INS. CO., Vancouver, B. C.
Douglas Bros., 123 William St., New York.

WILMINGTON FIRE INS. CO., of Del., H'dq't'rs. New York, N. Y.
J. S. Frelinghuysen, 111 William St., New York.
Rollins & Burdick, 175 W. Jackson Blvd., Chicago, Ill.

YORKSHIRE INS. CO., Ltd., York, Eng.
Frank & Dodds, 17 William St., New York.

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